



Comprehensive Project Insurance - Variant 6

In consideration of the Policyholder having paid or agreed to pay the premium set forth in the said Schedule to the Insurer.

The Insurer hereby agrees to indemnify the Insured or the Insured's Executors, Administrators and As-signees against Loss Damage or Liability to the extent and in the manner set forth in this Policy. Provided that the Sums Insured/Limits of Indemnity stated in the said Schedule or such other limit(s) as may be substituted therefore by endorsement hereon or attached hereto, signed by or on behalf of the Insurers.

Provided that the liability of the insurer shall not exceed the Sums Insured / Limits of Indemnity expressed in the said Schedule or such other limits of indemnity as may be substituted therefore by memorandum hereon or attached hereto signed by or on behalf of the insurer.

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GENERAL DEFINITIONS

"The Program" means the Insurance Program which provides a global insurance cover for all business activities of the Insured(s) as defined in Contract Works and Insured Property.

"Cold Testing" shall mean any testing (other than Hot Testing defined below), including but not limited to electrical, mechanical, hydraulic, hydrostatic and pneumatic testing.

"Commencement of commercial operation" means the use of each Site on an income earning basis after PAC of the site.

"Completion" shall mean finalization of Contract Works with PAC or at the time the risk of loss or damage to the Contract Works have been passed on to the customer as contractually agreed, whichever is later and for Extended/Visit maintenance and Full Warranty risks until FAC.

"Contract Works" shall mean all works and/or works related activities which the Insured is contractually obligated to execute (whether permanent or temporary or enabling works) including but not limited to all service works, design, preassembling, workshop erection and shop testing (after FAT), procurement, demolition, construction, installation, erection, testing, commissioning, supervision, training of customers employees, operation and maintenance works related to photovoltaic plants, maintenance and warranty of all permanent and temporary facilities and all ancillary and/or associated facilities.

"Contract Value" shall mean the contract price concluded with the Customer for performing the Contract Works

"Covered" means an occurrence of Loss/Damage or Bodily Injury/Property Damage for which indemnity is afforded hereunder, or which would have been afforded but for the application of the deductible.

"Deductible" means the amount stated in the Schedule or otherwise agreed for which the Insurer shall not be liable, and which shall not reduce the Sum Insured or Limit of Indemnity specified within this Policy.

"FAC" - shall mean Final Acceptance Certificate. When the FAC is issued to the Insured, it means that the Contract Works have been finally taken over after the warranty period and have been finally accepted in their entirety through receiving the signed so called FAC or other equivalent certificates/ documents notwithstanding the fact that portions of the Contract Works may have been finally taken over and accepted prior to that time.

"FAT" Factory Acceptance Test shall mean all tests, measurements, analyses usually conducted as regular part of manufacturing process or other equivalent certificates/ documents.

"Hot Testing" shall mean the official start up immediately before the Commencement of Commercial Operation, commissioning or other forms of testing making use of any feedstock including operational and any Cold Testing performed simultaneously in conjunction with the specific Hot or Operational test. Hot testing shall be deemed to have commenced upon the introduction of feedstock or the first application of electric potential or voltage from a high voltage source (for electric equipment such as transmission lines, cables, switchgears, electrical motors, transformers and the like).

"Insured(s)" shall mean those parties defined in the Schedule.

"Insured Location" Within this Policy, the Insured Location is the Site, its respective Off-Site Storages / Pre Storage and Inland Transit.

"Insurer" means HDFC ERGO General Insurance Company Ltd, Mumbai

"Internal Waters", shall mean all waters, other than lawfully claimed archipelagic waters, landward of the baseline from which the territorial sea is measured.

"Local Insurer(s)" shall mean any insurance company (whether it is an affiliated or associated or appointed company of the Insurer which issues the Local Policy

"Local Insured(s)/Local Policyholder(s)" shall mean the local _____, who possesses all present and future rights arising from the Local Policy.

"Local Policy" shall mean every Local Policy being part of the Program which can be

- an Annual Turnover Policy based on declared annual revenues or
- a project specific fronting policy or
- a project specific policy/declaration

as more fully specified in ADMINISTRATION AND ADVISORY DETAILS

"PAC" - shall mean Provisional Acceptance Certificate or other equivalent certificates/documents. When the PAC is issued, it means that the Contract Works have been formally accepted in their entirety by the Customer and represents the commencement of warranty period notwithstanding the fact that portions of the Contract Works have been taken over or taken into use prior to that time,

For the purpose of this definition, any Testing or Commissioning including but not limited to Reliability or Consecutive 72 hours Test-Runs prior to PAC shall not constitute being taken over or taken into use.

"Project" means the Contract Works to be performed by the Insured under a commercial contract concluded with a Customer/ Client / Owner / Principal / Employer.

"Representatives" shall mean the legal or fully authorized representative of the Policyholder/Local Policyholder.

"Off-shore wet works" shall mean works and activities above and below the sea level/ water line

"Other Insurance" shall mean other valid and collectible insurance that has is available to Insured(s), covering a Loss or Damage also covered by this Policy

"Site" shall mean any site used for the Contract Works and Insured Property and the areas adjacent thereto. During service activities on customers equipment in the form of maintenance, repair, upgrading and/or similar, being performed at premises of the Insured or any other parties, such premises shall be considered as Site.

"Temporary Works" shall mean those things temporary erected or constructed and which will not passed to the ownership of the Customer at Completion.

"Terms of this Policy" include all items that comprise the CONTENT.

"Territorial Limits": as defined in the Schedule.

A. ADMINISTRATION AND ADVISORY DETAILS

1. Contract Value Declaration

- 1.1. Projects with contract values equal to or below inr _____ are automatically covered up to inr _____ per occurrence (first loss limit) without individual declaration;
- 1.2. Projects with contract values between inr _____ and inr _____ are automatically covered but must be individually declared to the insurer/local insurer in due course in order to be covered up to inr _____. A later declaration can be agreed retroactively, but subject to free of known loss exceeding inr _____ until the project is declared.
- 1.3. Projects with contract values exceeding inr _____ can be covered by individual mutual agreements with the insurer only.

2. Insurance Premium

2.1. Local Annual Turnover Policy

Premium calculation is based on the actual turnover of the previous year and defined as basis for premium calculation only.

The base premium of the Annual Turnover Policy is calculated for a coverage period up to:

- construction/installation period * _____
- hot testing _____ months
- followed by _____ months Extended Maintenance

**: from coverage Commencement until PAC or at the time the risk of loss or damage to the entire Contract Works have been passed on to the Customer as defined below in Commencement and Termination of Insurer's Liability*

Any extension beyond these periods will be at terms and conditions as follows:

- Hot Testing period up to additional 4 months: _____ (per mille) net per month;
- Extended Maintenance period up to additional 24 months: _____ (per mille) net per Annum;
- Visits Maintenance period up to additional 24 months: _____ (per mille) net per Annum.
- Full Warranty coverage: _____ (per mille) net per annum up to 60 months

The terms and conditions for further period extensions will be subject to separate agreement with the Insurer.

3. Commencement and Termination of Insurer's Liability

The liability of the Insurer under this Local Annual Turnover Policy commences with the date stated in the Schedule or upon arrival of the first material of the Insured Property at the Site or with the beginning of any other activity of the Contract Works, whichever is earlier and shall expire upon receiving PAC after the entire Contract Works have been taken over or taken into use by the Customer or at the time the risk of loss or damage to the entire Contract Works have been passed on to the customer as contractually agreed, whichever is later.

It is understood and agreed that this Policy shall provide

indemnity in respect of physical loss or damage or liability otherwise indemnifiable hereunder which occurs during the Period of Insurance but which arises out of performing Contract Works prior to the commencement of the Period of Insurance as specified in the Schedule.

After PAC or at the time the risk of loss or damage to the Contract Works have been passed to the customer, whichever is later, the Extended/Visit Maintenance Cover and/or the Full Warranty Cover shall apply until FAC.

SECTION 1 - DEFINITIONS

"Damage or Loss" shall mean physical loss, physical destruction, physical damage to the Insured Property.

"Insured Property" shall include all Contract Works to be undertaken as part of the project/service works, all materials and other goods or servicing for incorporation therein or removal there from or held in the care custody and control of the Insured or in trust or vested for which they are responsible including materials, plant machinery, apparatus equipment of whatsoever nature (other than construction plant and equipment) or for which they are responsible, whilst at the Site or elsewhere in the territorial limits . This should also include Contractor's Plant and Equipment, Existing Property and Free Issued Material, Off-site Storage/Pre-Storage, Plans and Documents as provided under SECTION 1 - EXTENSIONS.

"Natural Hazards" means natural causes such as earthquake, volcanism, tsunami, storm, cyclone, flood, inundation, land slide, directly and exclusively without human intervention and which could not have been foreseen or if foreseen, could not have been reasonably resisted by human care or skill.

"Occurrence" means an accident or a series of accidents upon or attributable to one source or original cause, including a continuous or repeated exposure to conditions (including design faults), which results, during the Policy period, in a Damage neither expected nor intended from the standpoint of the insured. In respect of Natural Hazards this definition is valid per project, and the 72 hour Clause as provided under SECTION 1 - EXTENSIONS shall apply.

SECTION 1 - CONDITIONS

1. Insuring Clause

The Insurers will, subject to the Terms of this Policy, indemnify the Insured against Loss or Damage to Insured Property arising from whatever cause (unless hereinafter excluded) occurring during the Period of Insurance and within the defined Territorial Limits irrespective of the commencement date of the Contract Works.

2. Maintenance

The indemnity granted hereunder shall continue for Insured(s) after PAC in respect of the Contract Works, but solely in respect of Loss of or Damage to the Insured Property occurring as a result of:

a. Extended Maintenance

- a) A cause originates in the construction or erection period until PAC or,
- b) operations carried out by the Insured(s) for the purpose of complying with the conditions

(written or implied) governing the execution of their contracts

b. Visit Maintenance (Optional, if agreed in writing only)

- a) operations carried out by the Insured(s) for the purpose of complying with the conditions (written or implied) governing the execution of their contracts.

If any Insured Property is repaired or replaced during the maintenance period under the maintenance or defects liability provisions of any relevant agreement, this Clause shall apply for such repaired or replaced Insured Property for a further period not exceeding the same period applied to the Insured Property before they are repaired or replaced.

3. Full Warranty (Optional, if agreed in writing)

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon and subject to the Insured having paid the agreed premium, this insurance shall be extended for the Warranty period specified to cover solely Loss of or damage to the insured items as a consequence of faults in erection, faulty design, defective material or casting, and/or bad workmanship as far as the Insured is liable in the context of its contractual liability.

The Insurer shall not be liable for all costs rendered necessary by defects of material, workmanship, design, plan or specification, and should Damage occur to any portion of the Insured Property containing any of the said defects, the costs of replacement or rectification which is hereby excluded is that costs incurred to improve the original material workmanship design plan or specification.

For the purpose of this Policy and not merely this exclusion it is understood and agreed that any portion of the Insured Property shall not be regarded as damaged solely by virtue of the existence of any defect of material, workmanship, design, plan or specification.

4. Basis of Loss Settlement

In the event of loss of or damage to the Insured Property, the claim settlement under this Section shall be calculated at the time of replacement, reinstatement or repair even though the calculated total settlement amount may vary from the original Contract Value or construction/erection cost and the basis of settlement shall be as follows

4.1 a) Total Loss:

In case of a total loss the basis of valuation shall be the actual replacement cost less salvage (as achievable or agreed, if any). The property damaged shall be considered a total loss, unless it can be established that it by repair will be restored to its condition immediately before the Occurrence of the loss and in compliance with the contractual requirements;

b) Repairs:

In case of repair the cost of repair necessary to restore the property to its condition immediately before the Occurrence of the damage and in compliance with contractual requirements of the Customer, less salvage (as achievable or agreed, if any).

If the repair costs should be equal to or exceed the replacement cost of the property immediately before the Occurrence of the Damage, settlement shall, however, be made on the basis provided for in a) above, unless the Insured can prove that there is no replacement product available with a delivery time concurrent with his contractual time schedule

c) Reduction for Depreciation:

In case of a total loss the Insurer shall

- Apply the depreciation amount according to the contractual agreement with the Customer which has been concluded prior to the Loss/Damage, if any,
- Or if there is no such contractual agreement, waive its right to apply any depreciation as long as the actual replacement value of the damaged property exceeds 50% of the value as new. The maximum reduction for depreciation is limited to 50% of the value as new.

4.2 The Insurer shall also indemnify the Insured in respect of such costs as incurred by the Insured and necessary for the repairing, reinstating or replacing of property lost or damaged, namely

- a) any additional operational testing, commissioning as a result of the Loss or Damage,
- b) all taxes including but not limited to customs/duties, import taxes, taxes on loss settlement / payment etc. freight, insurance and similar charges even if they have been varied or imposed subsequent to the Loss/ Damage
- c) Additional cost resulting from rise in prices after the Occurrence of any loss provided repair or replacement shall be commenced within a period of 24 months after the loss. If repair or replacement are not commenced within 24 months, additional costs will only be paid as if repair or replacement had been commenced within 24 months.
- d) All Temporary works at the Site including but not limited to scaffolding, form work, fences, shoring, boarding, false work, civil work and temporary buildings/structures/roads all incidental to the Contract Works

4.3 Where the Insured declares that he has no intention to repair or replace or reinstate the property lost or damaged, the settlement shall be made on basis provided in 4.1 above provided that the amount payable by the Insurer does not exceed that which would have been payable under this Policy had the repair, replacement or reinstatement actually taken place.

4.4 The Insurer shall make reasonable payments on account or interim payments at the request of the Insured within thirty (30) days after the amount is agreed.

4.5 The cost of any alterations, additions or improvements shall not be recoverable except as provided for in Demolition/Increased Cost of Construction Clause (Section 1 – Construction/Erection All Risks Extensions).

4.6 Indemnification under this Policy shall be paid at the latest thirty (30) days after the claim has been fully established on its merits and to its extent

5. Pollutant Clean-up, Removal and Decontamination:

Costs and expenses necessary to extract and/or clean up and/or neutralise and/or remove pollutants from the Insured Property, water, land, land improvements at or adjacent to the works site if the contamination is a consequence of a covered Loss or Damage. Additionally, if there is in force, at the time of the Damage, any law or ordinance regulating contamination, including but not limited to the presence of pollutant(s), then this Policy also covers, as a consequence of the enforcement of such law or ordinance, the increased cost of decontamination and/or removal of such contamination in a manner to satisfy such law or ordinance.

6. Automatic Reinstatement:

In the event of loss or damage this insurance shall not be reduced by any sum paid by the Insurer following such Loss or Damage insured hereunder, and shall continue for the full amount of sum insured during the Period of Insurance

7. Automatic Increase

If at any time during the Period of Insurance, the value of the Insured Property exceeds the original Contract Value, the Sum Insured for this Section shall automatically increase by this amount subject to the terms and conditions of this Policy.

When there is a contractual requirement in respect of the increase percentage, such percentage can be evidenced, but without prejudice to the coverage provided above.

8. Marine 50/50 Clause

In respect of the Insured Property under Section 1 consigned from outside.

- a. The Insured hereby undertakes to inspect each item of the Insured Property upon arrival at the Site for possible Damage sustained during transit
- b. In the case of packed items which are to be left in their packaging until a later date the packaging is to be visually inspected for signs of possible Damage and where such Damage is visible the items are to be unpacked and inspected and any Damage discovered reported to the Marine Insurer
- c. Where the packaging of an item shows no visible signs of Damage to such item having been sustained during transit any subsequent Damage discovered upon unpacking will be dealt with by the Marine Insurer or under Section 1 of this Policy respectively according to whether it can be clearly established that such Damage was caused before or after arrival at the Site.
- d. Where it is not possible to clearly establish whether the Damage to an item was caused before or after arrival at the Site it is hereby agreed that the Insurer shall contribute 50% of the properly adjusted claim irrespective of whether or not the Marine Insurer agrees to contribute 50% of the claim, such contribution to be without prejudice to subsequent final apportionment of the claim as may be agreed between the Insurer and the Marine Insurer in light of

the terms and conditions of the respective policies. It is further agreed that in the event of a claim being adjusted under the terms of this clause, Insurer shall deduct 50% of its appropriate excess from its share of the adjusted claim.

Any amount not covered under Marine Insurance (other than the deductible) must be indemnified in addition and subject to terms and conditions under this Policy.

9. Pair or Set

In the event of physical loss or damage by an insured peril to any article or articles of Insured Property which are a part of a pair or set, the measures of loss or damage to such article or articles shall be, at the Insured's option:

- a) The reasonable and fair proportion of the total value of the pair or set, giving consideration to the importance of said article or articles, but in no event shall such loss or damage be construed to mean total loss of the pair or set; or
- b) The full value of the pair or set provided that the Insured surrenders the remaining articles of the pair or set to the Insurer

10. Third Party Invoices

For third party invoices the following additional cost loading shall be reimbursed in case of loss:

- a) ___% for invoices up to INR _____
- b) ___% for invoices up to INR _____
- c) ___% for invoices up to INR _____

The additional cost loading for invoices in excess of INR _____ shall be agreed between the Parties at a time of loss adjustment.

11. Waiver of Underinsurance

The Insurer expressly agrees that no underinsurance shall apply under the Program.

SECTION 1 - EXCLUSIONS

The Insurer shall not indemnify the Insured in respect of:

1. Uninsured Property

- a) Bank Notes, Bills of Exchange, Bonds, Cash, Cheques, Deeds, Documents, Manuscripts, Money, Negotiable Vouchers, Postal Orders, Promissory Notes, Stamps, Tokens or similar;
- b) Aircraft, Hovercraft, waterborne vessels or craft; Space related risks are covered till start of the hot testing phase, coverage will end with beginning of fuel filling;
- c) Mechanically propelled vehicle licensed for road use, unless such vehicle is being used on or about the Site as a tool for carrying out Contract Works;
- d) Jewellery, precious stones, precious metals, bullion, furs, curiosities, works of art or rare books;
- e) Livestock, growing crops or trees (other than tree shrubs of a display or ornamental nature);
- f) Property whilst in the course of Ocean Marine or Air transits.

2. Design LEG 3/96 (DE5)

"The Insurer(s) shall not be liable for

All costs rendered necessary by defects of material, workmanship, design, plan or specification and should Damage occur to any portion of the Insured Property containing any of the said defects the cost of replacement or rectification which is hereby excluded is that cost incurred to improve the original material, workmanship, design, plan or specification

For the purpose of this Policy and not merely this exclusion it is understood and agreed that any portion of the Insured Property shall not be regarded as damaged solely by virtue of the existence of any defect of material, workmanship, design, plan or specification".

3. Damage caused by or consisting of:

- a) deterioration, depletion, corrosion, erosion, gradual cracking, normal wear and tear, wet or dry rot, shrinkage, evaporation, loss of weight, dampness, dryness, marring, scratching, vermin, insects
- b) change in temperature, colour, flavour, texture or finish but this shall not exclude such Damage and/or subsequent Damage to Insured Property which itself results from any cause not otherwise excluded.

4. Loss or Damage caused by or resulting from:

- a) War, hostile or warlike action in time of peace or war, including action in hindering, combating, or defending against an actual impending or expected attack,
 - I by any government or sovereign power (de jure or de facto), or by any authority main training or using military, naval or air forces, or
 - II by military, naval or air forces or by (c) by an agent of any such government, power, authority or forces;
- b) Any weapon of war employing atomic fission or radioactive force whether in time of peace or war;
- c) Nuclear reaction, nuclear radiation, or radioactive contamination;
- d) Confiscation and nationalization;
- e) Off-shore wet works (incl. subsea cables) below the sea surface/ waterline (according to the definition waterline/ internal water) are excluded, but the works above the sea surface/waterline and within the scope of internal water are still covered. All works within the boarder of internal waters will be covered no matter it is above or under the surface/ water line, such works could include but not limited to cross lake/ river cable works, etc.

Off-shore works (not within the boarder of internal water) above the sea level/water line, e.g. works on off-shore platforms and Works within a vessel, but below the waterline are considered "dry works", therefore covered.

5. Unexplained Shortage

Disappearance or shortage of the Insured Property revealed only in the course of an inventory or stocktaking

unless identifiable with a specific occurrence covered by this Policy.

6. Consequential Loss

Any consequential loss, loss of use, demurrage, penalties under contract for delay (unless covered under Section 3), non-Completion or in connection with warranties of performance or efficiency or other consequential loss of any nature.

7. Limitation for Natural Hazards

General Limit INR _____ per Occurrence / per Hazard. Higher Limits will be provided by the insurer at terms and conditions to be agreed on a per project specific basis subject to a declaration being provided in advance.

8. Computer Virus

This policy does not insure any loss of, damage to, destruction, distortion, interruption, erasure, corruption or alteration of Electronic Data caused by Computer Virus, nor any resulting business interruption or other time element loss. In the event that Computer Virus causes ensuing loss of or direct damage to insured property, then this policy, subject to all of its terms, conditions and exclusions, shall cover only such resulting damage.

Electronic Data means facts, concepts, code or any other information converted to a form useable for communication, interpretation or processing by computers or other electronic or electromechanical data processing or electronically controlled equipment, and includes programs, software and other coded instructions for the processing or manipulation of other data or the direction and manipulation of any equipment.

Computer Virus means any corrupting, harmful or otherwise disruptive instructions or code including any unauthorized instructions or code, programmatic or otherwise, that propagate through any computer or computer system(s), network(s) or groups of whatsoever nature. Computer Virus includes, but is not limited to "Trojan Horses", "worms" and "time or logic bombs".

SECTION 1 - EXTENSIONS

The Insurer shall indemnify the Insured to the extent it is not already otherwise covered by this Policy (net of Deductible and even if such sums not incorporated in a contract value or declaration) up to the amounts stated (if any) in the respective Extension below on a first loss basis.

1. Professional Fees

The insurance in respect of the Insured Property extends to include an amount for architects', surveyors', consulting engineers', legal or other professional fees of similar nature, necessarily incurred with regard to repair, replacement or reinstatement of such Insured Property (even if such professional statement proves to be useless), but not for preparing any claim.

Limit INR _____ any one Occurrence

2. Off-Site Storage / Pre-Storage and Inland Transit

Damage to Insured Property during Offsite Storage / Pre-Storage and whilst in transit other than during marine or air

transit, to or from the Site, including loading and unloading, provided that the property is owned, or is in the custody, care or control of the Insured.

Limits INR _____ per Off-Site Storage/Pre-Storage location and INR _____ per Inland Transit any one occurrence.

Any underlying Cargo Policy is primary to this Policy.

3. Contractors Plant and Equipment and Tools

All construction plant and equipment excluding vehicles licensed for general road use, or waterborne vessels or aircraft.

The sums insured of such plants/equipment/tools shall be their replacement values, which shall mean the cost of replacement of each insured item by a new item of the same kind and the same capacity.

Limit INR _____ any one Occurrence.

4. Free issued material / supplied material

Any materials (Such as but not limited to: materials, equipment or plant, subsoil / excavation volumes etc.) supplied by the Customer free of charge, but under the responsibility of the Insured for incorporation into the Contract Works.

Limit ____% of the respective Contract Value, minimum of INR _____ any one Occurrence.

5. Existing Property

Loss of or Damage to

- i) Customer(s)' existing property and
- ii) Any other property deemed to be in the care, custody or control of the Customer or the Insured including property whilst being worked upon

On or adjacent to the Site or is directly connected to the Site by means of including but not limited to electrical cables or lines provided that the Loss of or Damage to such property arises as a direct result of the execution of the Contract Works

Limit INR _____ any one Occurrence.

6. Removal of Debris / Demolition

The costs and expenses, incurred to facilitate reconstruction, repair, reinstate or replacement in:

- a) removing and disposal of debris and/or wreckage, including debris and/or wreckage at the Site, and/or premises of others;
 - b) dismantling, and/or demolishing;
 - c) shoring up, propping, recovering or protecting any of the Insured Property whether damaged or not provided that this is necessitated by insured Damage.
 - d) clearing of drains, service mains and the like, and/or dewatering;
 - e) restoring access to the Property Insured, and/or to the working conditions existing immediately prior to the physical loss or damage;
- as a result of covered physical loss of or damage affecting the Insured Property, or any ingress or

egress to the Property Insured whether damaged or not provided that this is necessary to repair/replace/reinstate other damaged Property Insured.

Limit INR _____ any one Occurrence.

7. Stand by costs

The additional costs (such as but not limited to labour costs, depreciation costs, amortization costs, stand still costs for construction plant and equipment spares and the like or other property) which can't be avoided and as a consequence of a Loss or Damage covered under Section 1.

Limit INR _____ any one Occurrence.

8. Plans and Documents

The Insured Property shall be deemed to include plans, documents, records and samples and specifications, electronic data or other contract documentation of the works but only for the cost of reproducing such plans, documents, records and samples, specifications and documentation - necessary for the Project as a consequence of a Loss or Damage covered by this Policy.

Limit INR _____ any one Occurrence.

9. Demolition/ Increased Cost of Construction

This Policy is extended to indemnify the Insured(s) in respect of additional costs and expenses for the repair/reinstatement/replacement of the Insured Property as may be incurred solely by reason of the necessity or to comply with the stipulations of building or other regulations or statutory provisions or bye-laws of any public authority or similar regulations prevailing in.

Provided however that this Policy does not extend to cover the additional cost which would have been incurred/required in complying with any of the aforesaid regulations under which –whether or not- notice has/had been served upon the Insured, prior to the physical loss or damage;

Limit INR _____ any one Occurrence

10. Fire Department/Brigade Charges

Fire brigade or similar organization expenses/charges and any extinguishing expenses incurred by the Insured together with the cost of fire extinguishing materials consumed and the subsequent safe disposal thereof, as a result of Loss or Damage covered under this Policy.

Limit INR _____ any one Occurrence

11. Extra/Expediting Expenses and Airfreight

Costs and expenses (such as but not limited to) incurred by the Insured directly in consequence of Loss or Damage covered by this Policy in respect of overtime, weekend and shift working, bonus payments, plant hire charges, necessary expenses to guard the Property Insured after the insured event (which requires e.g. special guarding of the property damaged), supervisory charges, express delivery (including air freight), incurred in expediting such repair, replacement or rectification, including such costs incurred to expedite the completion of such construction, erection, installation of other property not physically lost or damaged.

Subject to limit of INR _____ any one Occurrence

12. Repair and Maintenance Works at Azipods®

Material damage caused by sub-sea Repair and Maintenance Works at Azipods®

Limit INR _____ any one Occurrence

13. Destroy / removal of not damaged Insured Property

The indemnity granted hereunder includes the costs of demolition, dismantling, removal or destruction and thereafter the costs of repairing, reinstalling and/or replacing any part of the Property Insured which is free of defect or not damaged, but which has to be demolished or destroyed in order to gain access to the defective or damaged part of the Works. However, no coverage is provided for costs directly incurred for the defect rectification itself.

Provided always that a covered loss or damage occurred to any other Insured Property.

Limit INR _____ any one Occurrence

14. 72 Hour Clause for Natural Hazards

It is agreed that all Damage to the Insured Property caused by Natural Hazards occurring during any one period of seventy-two consecutive hours during the Period of Insurance shall be deemed to have been caused by a single Occurrence and therefore constitute one Loss for the purposes of this Policy.

The Insured shall select the time from which any such period shall commence but no two such selected periods shall overlap. Whichever period of seventy-two consecutive hours is used for the purposes of this clause shall also be used for the purposes of any Deductible provisions applicable to this Policy.

15. Strike Riot and Civil Commotion

It is agreed and understood that Section I of this Policy shall be extended to cover Damage due to riot strike and civil commotion which for the purpose of this Extension shall mean (subject always to the Special Conditions hereinafter contained) Damage to the Insured Property directly caused by

- a) the act of any person taking part together with other in any disturbances of the public peace (whether in connection with a strike or lock-out or not) not being an Occurrence mentioned in Condition 2 of the Special Conditions hereof
- b) the action of any lawfully constituted authority in suppressing or attempting to suppress any such disturbance or in minimising the consequences of any such disturbance
- c) the wilful act of a striker or locked-out worker done in furtherance of a strike or resistance to a lock-out the action of any lawfully constituted authority in preventing or attempting to prevent any such act or in minimising the consequences of any such act.

Provided that it is hereby further expressly agreed and declared that

- d) all the terms exclusions provisions and conditions of the Policy shall apply in all respects to the insurance granted by this memorandum save in so far as the

same are expressly varied by the following Special Conditions and any reference to Damage in the wording of the Policy shall be deemed to include the perils hereby insured against

- e) the following Special Conditions shall apply only to the insurance granted by this extension and the wording of the Policy shall apply in all respects to the insurance granted by the Policy as if this memorandum had not been made thereon

Special Conditions for Strike Riot Civil Commotion

1. This insurance does not cover
 - a) Damage resulting from total or partial cessation of work or the retarding or interruption or cessation of any process or operation
 - b) Damage occasioned by permanent or temporary dispossession resulting from confiscation commandeering or requisition by any lawfully constituted authority
 - c) Damage occasioned by permanent or temporary dispossession of any building resulting from the unlawful occupation by any person of such building
Provided nevertheless that the Insurer are not relieved under (b) or (c) above of any liability to the Insured in respect of physical Damage to the Insured Property occurring before dispossession or during temporary dispossession
2. This insurance does not cover any Damage occasioned by or through or in consequence directly or indirectly of any of the following Occurrence namely
 - a) war, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not) civil war
 - b) mutiny, civil commotion assuming the proportion of or amounting to a popular rising, military rising, insurrection, rebellion, revolution, military or usurped power.
 - c) any act of any person acting on behalf of or in connection with any organisation with activities directed toward the overthrow by force of the government de jure or de facto or to the influencing of it by terrorism or violence.
In any action suit or other proceeding where the Insurer alleges that by reason of the provisions of this condition any Damage is not covered by this insurance the burden of proving that such Damage is covered shall be upon the Insured
3. The insurance by this Extension may at any time be terminated by the Insurer upon giving 30 days' notice to that effect by registered post to the Insured's last known address in which case the Insurer shall be liable to repay a rateable proportion of the Premium for the unexpired term from the date of cancellation

Limit of Indemnity: INR _____ any one Occurrence

SECTION 2 - DEFINITIONS

“Bodily Injury” means death of, injury to or other impairment of the health of persons and the consequential financial loss resulting there from.

“Defense costs” means any claims expense, including but not limited to expert witnesses, lawyers and court fees, and mediation expenses, incurred in the defense of any claim to which this insurance applies (duty to defend), even if such claim or suit is groundless, false or fraudulent, i.e. this insurance shall also provide defense against unjustified claims.

“Employee” shall mean any person under a contract of employment or apprenticeship with the Insured who are working under the direction or control of the Local Insured in connection with the performance of Contract Works insured under Section 1.

“Limit of Indemnity” shall mean the Insurer total liability under this Section for any one Occurrence. Defense Costs are included.

“Occurrence” means an accident or a series of accidents upon or attributable to one source or original cause, including a continuous or repeated exposure to conditions (including design faults), which results, during the Policy period, in a bodily injury or property damage.

“Period of Insurance” means the period commencing on the inception date and ending on the expiry date specified in the Schedule.

“Property Damage” means the destruction of or damage to or loss of tangible property and financial loss sustained by the claimant resulting there from.

SECTION 2 - CONDITIONS

1. Insuring Agreement

The Insurer will on behalf of or at Insured(s) option indemnify the Insured those amounts which the Insured shall become legally liable to pay as compensation as a result of

- a) bodily injury to or illness of third parties (whether fatal or not)
- b) loss of or damage to property belonging to third parties occurred in direct connection with the Contract Works insured under Section 1 or in the immediate vicinity of the Site during the period of insurance.

In respect of a claim for compensation to which the indemnity provided herein applies, the Insurer will in addition indemnify the Insured against

- a) all costs and expenses of litigation (including defence costs) recovered by any claimant from the Insured, and
- b) all costs and expenses incurred with the written consent of the Insurer,

provided always that the liability of the Insurer under this section shall not exceed the limit of INR _____ per Occurrence.

It is understood and agreed that coverage under this Section of the Policy extends to cover third party liability

of the Insured, arising from bodily injuries or property damage that may happen during a Maintenance period following provisional acceptance of the project by the owner or when risk of loss passes to the owner, whichever occurs later and related to their Contract works.

During the Extended Maintenance period, this cover is extended to cover loss of or damage to the Contract Works caused by the Insured in the course of the operations carried out for the purpose of complying with the obligations under the maintenance provisions of the contract.

2. Claims Handling

The Insurer shall act as the Insured's representative in matters relating to claims brought against the Insured. The Insured shall give the Insurer his full support in its handling of the case. The Insured shall not admit to liability, agree to settle or pay claims for damages without the prior agreement of the Insurer.

Upon request the Insurer shall handle a loss even where the claim do not exceed the agreed deductible. In the event that loss payments are made within and up to the agreed deductible, the Insured undertakes to reimburse the Insurer in full for all such loss payments and external claims settlements expenses etc., within one month of the loss being settled.

3. Cross Liability

For the purpose of the indemnity granted by this Section, claims made by any of the parties described as the Insured against any other party so described shall be treated as though the party claiming was not named as the Insured in this Policy. Insurers waive all rights of subrogation that they may have, or acquire, against any of the said parties.

The Insurer's total liability in respect of the insured parties shall not however exceed for any one Occurrence the Limit of Indemnity stated in the Schedule

4. Admission of Liability

No liability shall be admitted and no admission arrangement offer promise or payment (except to the extent that this Policy may otherwise provide) shall be made by any of the Insured parties without the written consent of Insurer who shall be entitled if they so desire to take over and conduct in the name of the Insured the defence of any claim or to prosecute in their name for their own benefit any claim for indemnity or Damages or otherwise against any Third Party (other than a person indemnified hereunder). In prosecuting or defending any claim the Insurer shall co-operate with the Insured in the conduct of any negotiation or proceeding or the settlement or any claim and Insured shall, whenever possible, give all such information and assistance as Insurer may reasonably require.

The Insurer shall if they so desire pay to the Insured in respect of any claim or claims the maximum liability of the Insurer as stated in the Schedule of Specification of this Policy or such lesser sum for which the said claim or claims can be settled (subject to deduction in either case of any sum or sums already paid on accounts of such claim or claims) and thereafter the Insurer shall be under no further liability in respect of said claim or claims except

for payment of cost and expenses incurred prior to the date of such payments and for which the Insurer may be liable hereunder.

Consequences in breach:

In case of admission of liability and/or settlement of a claim by the Insured without the prior approval of the Insurer, the Insurer has the right to negotiate a reduction in its payment to the extent that he can verify that the settled/ admitted loss amount is higher compared to the amount of loss had the claim not been settled or liability admitted.

A breach of obligations under this Policy can only lead to a legal disadvantage for the party in breach of the obligation.

SECTION 2 - EXCLUSIONS

The Insurer shall not indemnify the Insured in respect of:

1. Insured Property

Liability for physical loss of or damage to Insured Property covered under Section 1

2. Liability to Employees

Liability for Bodily Injury sustained by any Employee.

However, the insurer will indemnify the insured from ground up for subrogation claims out of local workers compensation or employer's liability insurances against the Insured. This coverage applies for such Bodily Injury occurring worldwide, unless a subrogation claim is brought against the Insured in a court inside the U.S., its territories or Canada.

3. Care, Custody and Control

Liability for physical loss of or damage to property owned by or in the care, custody or control of the Insured, other than physical loss of or damage to premises and their contents, structures or other facilities, not owned, leased or rented to the Insured, but which premises, structures or other facilities are temporarily occupied by the Insured for the purpose of the Project

4. Motor Vehicles Liability

Any accidents caused by vehicles licensed for general road use or by waterborne vessels or aircraft;

5. Malfunction / Failure to perform

Failure to perform / efficacy in respect of the failure of anything supplied correctly to fulfil its intended function except where such failure results in the Insured incurring a liability of the nature stated in the Insuring Agreement of this Section of the Policy;

6. Pure Financial Loss

Any claim or claims for pure financial loss not arising as a consequence of Property Damage or in connection with Full Service ® Agreements.

7. Asbestos

Any actual or alleged Damage or liability whatsoever for any claim or claims in respect of loss or losses directly or indirectly arising out of, resulting from or in consequence of, or in any way involving asbestos, or any materials containing asbestos in whatever form or quantity.

8. Mould

Loss, Damage, cost, claim expense Bodily Injury, medical payment or liability of whatsoever nature directly or indirectly caused by, resulting from or in any way involving mould, mildew, fungi, mycotoxins spores scents or by-products produced or released by fungi or other similar organisms.

This exclusion applies regardless of any other cause or Occurrence that contributes concurrently or in sequence to the loss, Damage, cost, claim, expense, "Bodily Injury", medical payment or liability.

9. Customers Plant Operation

Bodily injury and property damage caused by the Customer during Extended Maintenance period in his capacity as operator of the plant.

10. Subsea Maintenance works

Any kind of Third Party Loss in connection with Subsea Maintenance Works at Azipods®.

SECTION 2 - EXTENSIONS

1. Cross Liability

For the purpose of the indemnity granted by this Section, claims made by any of the parties described as the Insured against any other party so described shall be treated as though the party claiming was not named as the Insured in this Policy. Insurers waive all rights of subrogation that they may have, or acquire, against any of the said parties.

The Insurer's total liability in respect of the insured parties shall not however exceed for any one Occurrence the Limit of Indemnity stated in the Schedule.

2. Indemnity to other Persons

The liability of the Insured (and the individual liability of officers, committees and members in their respective capacities) for canteens, social and sports or welfare organisations, or of first aid, fire or ambulance services provided in connection with the Contract Works, shall be indemnifiable hereunder. Such officers, committees and members shall, as though they were the Insured, be subject to the Terms of this Policy, so far as applicable.

SECTION 3 - DEFINITIONS

Damage as stated in "Section 1 – Definition"

Occurrence as stated in "Section 1 – Definition"

Commencement of Commercial Operation as stated in "Section 1 – Definition"

Waiting Period

The period during which the calculated amount of penalties/ liquidated damages to be agreed as Deductible.

SECTION 3 - CONDITIONS

Insuring Clause

The Insurer will indemnify Insured(s) in respect of the contractually agreed penalties/liquidated damages for delays sustained as described herein if at any time during the Period

of Insurance defined in Questionnaire/Declaration for the respective risk forming part of Section 3, the contractually agreed date of the Commencement of Commercial Operation will be delayed caused by or resulting from a Loss or Damage covered under Section 1.

Questionnaire/Declaration: provided by the Insured is defined as integral part of this Section;

Progress Reports shall be provided without delay to the Insurer upon request. In case of **Loss or Damage** covered under Section 1 the Insured shall:

- a) Give as soon as reasonably possible notice to the Insurer by telephone e-mail or fax and send written confirmation thereof as soon as reasonably possible to the Insurer or their appointed representative
- b) Do and concur in doing and permit to be done all things which may be reasonably practicable to minimise or to avoid or diminish the loss amount or any delay in the Completion of the Project

Basis of Loss Settlement

In respect of the individual Questionnaire/Declaration, the payment of a certain amount per day, for each day of delay caused by or resulting from a Loss or Damage covered under Section 1.

Indemnity Period

Indemnity Period shall be maximum Period of 12 months from the date of Loss or Damage.

Coverage Period

Any extension of the period of insurance under SECTION 1 shall lead to an extension of the period of insurance stated or agreed for this Section.

A written notice should be made at least 2 months before the agreed expiry date of the DSU coverage by the Insurer to both the Insured and _____. Any breach of this obligation of the Insurer shall not release the Insured of its obligations stated in this clause.

SECTION 3 - EXCLUSIONS

The Insurers shall NOT be liable in respect of any Delay arising, directly or indirectly, as a consequence of:

1. Failure to Commit Funds

failure by the Insured to commit funds to the repair or replacement of items physically lost or damaged, where such funds have been paid by the Insurer to the order of the Insured under a full or partial settlement of a claim under Section I of the Policy.

2. Public Authority Restriction

any restrictions on reconstruction imposed by a public authority

3. Other Fines

fines or damages for breach of contract, for non-completion of orders, or for any penalties of whatever nature other than those as specified under Conditions and Extensions under this this Section

4. Suspension

loss of business due to suspension (other than a suspension covered under Section 1 or 2), lapse or cancellation of the Project.

SECTION 3 - EXTENSIONS

The amounts stated in the respective Extensions below are on a first loss basis.

1. SUPPLIERS / SUBCONTRACTORS

The Insurance by this Section is extended to include Delay, arising from physical loss or damage to Insured Property at the premises of Insured's suppliers or subcontractors of any tier.

Notwithstanding the foregoing it is understood and agreed that in respect of the above, the indemnity provided is limited to delay in the Scheduled Date(s) of Commencement of Commercial Operations in consequence of loss or damage resulting from fire, lightning, storm, tempest, natural hazards, explosion, subsidence, collapse, water damage, aircraft or articles dropped there from only.

Limit INR _____ any one Occurrence.

2. OFF PREMISES SERVICE INTERRUPTION

The Insurance by this Section is extended to include Delay, from failure of any utility supply upon which the Project is or may be dependent arising from physical loss or damage as a result from fire, lightning, storm, tempest, natural hazards, explosion, subsidence, collapse, water damage, aircraft or articles dropped therefrom only.

Limit INR _____ any one Occurrence.

3. PROFESSIONAL SERVICES

Any particulars or details contained in the Insured's books of account or other business books or documents, which may be required by the Insurer for the purpose of investigating or verifying any claim hereunder, may be produced by professional accountants, if at the time they are regularly acting as such for the Insured, and their report shall be prima facie evidence of the particulars and details to which such report relates.

Insurer will pay the reasonable charges incurred by the Insured for professional services for producing such evidence.

4. PREVENTION OF ACCESS

The Insurer shall indemnify the Insured for loss resulting from interruption of the Contract Works carried out by the Insured(s) at the Site in consequence of:

- (a) loss, destruction of or damage to property (including roads) in the vicinity of the Site, which shall prevent or hinder the use of the Site or access thereto, whether the Insured Property is damaged or not;
- (b) action by the civil and/or military authorities (including but not limited to the police, fire brigade, armed services or other competent authority) following a danger or disturbance on or in the vicinity of the Insured Location;

- (c) the order of the Insured's management upon receipt of a bomb threat at or in the vicinity of the Site lasting more than 4 hours;
- (d) the order of the Insured's management to leave the Site due to an event which possibly causes threat to life or physical conditions of employees or other people insured as defined in the Schedule;

Limit INR _____ any one Occurrence.

5. AUTOMATIC REINSTATEMENT OF THE SUM INSURED AND INDEMNITY PERIOD

In the event of Damage occurring leading to an indemnity being given to the Insured under this Section of the Policy the Insurers agree to reinstate in full both the Sum Insured and Indemnity Period for this Section in respect of any new occurrence or Loss or Damage during the Period of Insurance.

GENERAL CONDITIONS APPLICABLE TO ALL SECTIONS LAW AND JURISDICTION

This policy of insurance shall be construed in accordance with the laws of India

LANGUAGE

The parties agree that the language of communication of this Policy of insurance shall be ENGLISH.

CLEAN-CUT/RUN-OFF

It is agreed and understood that in case of cancellation of this Policy, the cover granted under this Policy shall end per the expiry date for all automatically covered projects without any individual declaration.

Despite of the cancellation of this Policy, any project specific policies/coverages put in place during the Period to insurance cannot be cancelled by the insurer. Any period extensions or adjustments to these projects specific policies coverages will be based on the same terms and conditions at inception. However, in case the loss ratio under a project specific policy/coverage is above _____%, terms and conditions for this particular project specific policy/coverage should be agreed between the parties, but the max.

Premium rate increase will be limited to _____%

In case of cancellation of this Policy the insured may demand the cancellation of all project specific policies/coverages. In this case a return premium will be on pro-rata basis.

CONTRACTUAL LIABILITY OR INSURANCE RESPONSIBILITY

This insurance shall cover the liability or insurance responsibility assumed under contract by the Insured(1) but only in respect to liabilities or insurance responsibilities arising in connection with the activities of the Insured and always subject to the terms and conditions of this Policy, without the necessity to issue a formal endorsement to the Policy.

CO-OPERATION

The Insured shall co-operate with the Insurers in the defence of claims, suits and in prosecuting appeals, and, upon the Insurers' request, shall attend hearings and trials, and shall assist in effecting settlements, securing and giving evidence, obtaining the attendance of witnesses and in the conduct of

suits. The Insured shall not, voluntarily make any payment, nor admit liability for any loss following its occurrence, nor incur any expense, other than for safety and emergency measures for the protection of persons and property as shall be considered necessary by the Insured at the time of the Occurrence.

"DIC / DIL" AND "REVERSE DIC / DIL"

1. DIC/DIL (Difference in Conditions and Difference in Limits)

Insofar as the scope of cover and/or limit of indemnity provided under this Policy is broader/higher than that provided under a Local Policy of the Program or any Other Insurance, the coverage provided under this Policy shall apply only for Insured (1) on difference-in-condition and/or difference-in-limit basis.

Insured (1) shall not disclose the existences of this "DIC/ DIL" coverage to any other party and the Insured (1) are compelled to pursue with reasonable efforts full settlement of any claims under the underlying policies and shall promptly reimburse the Insurer hereon with the amount advanced to them or recovered by them

2. Reverse DIC

Where the scope of cover under a respective Local Policy of the Program or any Other Insurance is broader than that provided under this Policy, then that broader scope shall also apply for this Policy with regard to Insured (1) only.

3. Reverse DIL

Where the limit under a respective Local Policy of the Program or any Other Insurance is higher than that provided under this Policy, then that higher limit shall also apply for this Policy for the Insured (1) only.

The deductible to be applied under the above coverages shall not exceed the deductible agreed under this Policy.

ERRORS AND OMISSIONS CLAUSE

Any unintentional violation of the terms and conditions of this Policy and Local Policy(ies) and the Federal Swiss Act relating to contracts of insurance shall not place the Insured(s) at a disadvantage with regard to this contract. Errors and Omissions shall be rectified immediately upon discovery."

CONSEQUENCES OF BREACH OF CONTRACTUAL OBLIGATIONS

A breach of obligations under this Policy can only lead to a legal disadvantage for the party in breach of the obligation if the breach of the obligation has been expressly sanctioned by the directors or officers of the party in breach of the obligation."

LOSS PAYEE

It is agreed that the loss payee in respect of all settlements under a Local Policy will be the Local Insured shown in the Schedule of the Local Policy or such other payee as decided at the discretion of the Local Insured. Payments made under this provision shall discharge Insurer(s) liability of the payment/settlement to all Insured(s).

NOTICE OF LOSS

In the event of an Occurrence which may give rise to a claim under this Policy the Insured shall:

- a) Give notice in writing to the Insurer or their nearest appointed representative as soon as reasonably practicable.
- b) Give immediate notice to the Police Authorities where Damage is due to theft or any attempt thereat.
- c) With due diligence do or permit to be done all such acts or things which may be necessarily or reasonably required by the Insurer to avoid or diminish the Damage and give them such information and assistance as they may require.
- d) Permit Insurer at their own expense and in the name of the Insured to take all necessary action for enforcing any rights or remedies against any other parties after payment of any claim and have full discretion of the conduct and control of any proceedings and settlement of any claim for indemnity or Damage.

PRIMARY INSURANCE CLAUSE

The Insurer hereby agrees that this Policy shall be primary and without right of contribution on the part of any other insurance effected by the Insured (I).

However, to avoid any doubt and notwithstanding anything contained herein to the contrary, any Local Policy issued under the Program or any other insurance effected by the Insured (I) locally should always be primary to this Policy and has no right of contribution with this Policy.

OTHER INSURANCE CLAUSE

If other valid and collectible insurance is available to insureds, covering a Loss or Damage also covered by this Policy other than insurance that is specifically stated to be in excess of this Policy), the insurance afforded by this Policy shall be in excess of and shall not contribute to the payment of such Loss. Nothing herein shall be construed to make this Policy subject to the terms, definitions, conditions and limitations of any other insurance.

The insurer shall provide coverage to the Insured (I) where such Other Insurance, fail to pay a valid and collectible claim to the Insureds within 3 months from the date of presentation of the final fully quantified claim. The Insured is not obliged to undertake legal action in order to prove collectability and availability of such Other Insurance.

The Insurer waives its right to reduce its payment due to double insurance and the Insurer shall be subrogated to the full amount paid to claim against the Other Insurance.

PRECAUTIONS

Subject always to the provisions of the Multiple Insured's Clause, the Insured shall take, and shall cause to be taken, all reasonable precautions for the safety of persons and property and to prevent injury or physical loss or damage. In the event of an occurrence giving rise to, or which may give rise to, a claim under this Policy, the Insured shall take such action as is reasonable necessary to prevent/minimize any loss and prevent repetition.

SALVAGE AND RECOVERIES

Any sums recovered, through subrogation proceedings, with respect to any loss hereunder shall follow the principle that any Insured who, that shall have paid an amount not recoverable

under this Policy, shall first be reimbursed up to the amount paid by them. The Insurer hereon are then to be reimbursed out of any balance then remaining up to the amount paid hereunder. Lastly the Insured is entitled to recover the amount of the Deductible from the residue, if any.

Expenses necessary to the recovery of any such amounts shall be apportioned between the parties, (including the Insured) in the ratio of their respective recoveries as finally settled.

SANCTION CLAUSE

"No insurer or co-insurer shall be deemed to provide cover or any benefit and no insurer or co-insurer shall be liable to pay any claim hereunder to the extent that the provision of such cover or benefit or payment of such claim would expose that insurer or co-insurer to any sanction, prohibition or restriction under relevant trade or economic sanction laws or regulations."

SEVERABILITY CLAUSE

If a provision of this Policy is or becomes invalid or unenforceable, this shall not affect any other provision of this Policy.

SUBROGATION WAIVER

In the event and to the extent of any payment under this Policy, the Insurer shall be subrogated to the Insured's or Additional Insured's right of recovery. The Insured shall do everything that may be necessary to secure such rights, but the Insurer shall have no rights of subrogation against the Insured(s), as defined in the Schedule.

The Insurer will start any subrogation if the Policyholder has agreed in writing. It is understood and agreed that the Insurer, in the event of any payment under this Policy, waives its rights of subrogation against any party against whom any of the Insured (I) has, in writing and prior to loss, waived all rights of recovery.

TECHNOLOGY DEVELOPMENT

The Insurer recognises that, by the nature of the business of the Insured, technological advances and development are inherently included within the Insured Property covered by this Policy. Upon the request, the Policyholder agrees to inform the Insurer of new major and critical technological developments. Any material increase of the risk insured under this Policy during the term of this Policy shall not invalidate coverage hereunder.

TEXT OF THE POLICY

The text of this Policy is the text of the Insurer

TITLES OF PARAGRAPHS

The titles of various paragraphs and clauses in this Policy, and of the Sections, Exclusions, Extensions, Special and General Conditions, Questionnaires and Endorsements, now or hereafter attached to this Policy, are inserted solely for convenience or reference and shall not be deemed in any way to limit or affect provisions to which they relate

GENERAL EXCLUSIONS APPLICABLE TO ALL SECTIONS

This Policy does not cover:

1. Deductible

The amount of deductible stated in the Schedule(s) or otherwise agreed

2. Radioactive Contamination

Damage to any property whatsoever or any loss or expense whatsoever resulting or arising there from or any consequential loss or any legal liability of whatsoever nature directly or indirectly caused by or contributed by or arising from

- 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.

3. War and Terrorism

- a) 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 Occurrence 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; but before other than insured under Section 3 – Extension / Prevention of Access, or
- b) any act of terrorism

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

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

This Policy 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 any act of terrorism.

If the Insurer(s) allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this insurance the burden of proof shall be upon the Insurer.

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

4. Political Risk Exclusion

Loss, Damage, cost or expense of whatever nature directly or indirectly caused by, resulting from or in connection with any of the following regardless of any cause or Occurrence contributing concurrently or in any sequence to the loss:

Confiscation, expropriation, nationalisation, commandeering, requisition or destruction of or Damage to property by order of the Government de jure or de facto or any public municipal or local authority of the country or area in which the property is situated; seizure or destruction under quarantine or customs regulation,

Strike, riot, and civil commotion – all before with the exception of Section I - Extensions Strike Riot and Civil Commotion Clause and Section 3 Prevention of Access of this Policy.

5. Deliberate Act

Loss, Damage or Liability which results from a deliberate or wilful act or omission insofar as the act or omission in question occurred with the knowledge of senior management of the Insured or his Representatives and which could reasonably have been expected having regard to the nature and circumstances of such act or omission in the relevant loss, Damage or liability.

In the event of gross negligence on the part of the Insured, the Insurer waives its right to reduce its payment in proportion to the degree of fault involved.

6. Penalties

(including liquidated Damages) for non- Completion or delay in Completion or for non-compliance with contract conditions – but the coverage provided under Section 3 should not be affected;

7. Performance Warranties

GENERAL EXTENSIONS APPLICABLE TO ALL SECTIONS CLAIMS PREPARATION COSTS

This Policy extends to include costs and expenses necessarily incurred by the Principal in the preparation of claims for submission to the Insurer including but not limited to clerical labour costs and consultants' fees, but excluding fees of loss adjusters and legal advisers appointed by the Insured

Limit: INR _____ per Occurrence

LOSS PREVENTION/MINIMISATION CLAUSE

The indemnity under this Policy extends to include expenditure incurred by or on behalf of the Insured as a result of emergency action taken to prevent or minimize Loss or Damage to the Insured Property or Bodily Injury/Property Damage to third parties, even if such actions/attempts for prevention/minimization were in vain.

Limit: INR _____ per Occurrence

MULTIPLE INSURED'S CLAUSE

Notwithstanding anything contained herein to the contrary, it is agreed that if the Insured described in the Schedule comprises more than one Insured party, each operating as a separate and distinct entity, then cover under this Policy shall apply in the same manner and to the same extent as if individual policies

had been issued to each such Insured party, provided that the total liability of the Insurers to all of the Insured parties collectively shall not exceed the Sums Insured and Limits of Liability, including any inner sums or limits stated elsewhere in this Policy or endorsed herein.

It is understood and agreed that any payment, or payments, by Insurers to any one or more such Insured parties shall reduce, to the extent of that payment, Insurers liability to all such parties arising from any one occurrence of loss, damage or injury giving rise to a claim under this Policy. This shall, however, not apply to ex gratia payments or the like.

It is further understood that the Insured parties will, at all times, preserve the various contractual rights and agreements entered into by the Insured parties and the contractual remedies of such parties in the event of loss, damage or injury.

It is further understood and agreed that Insurers shall be entitled to avoid liability to or (as may be appropriate) claim damages from any of the Insured parties in circumstances of fraud, material misrepresentation, material nondisclosure or breach of any warranty or condition of this Policy, each referred to in this clause as a Vitiating Act unless such Vitiating Acts have been expressly exempted under this Policy.

However, it is agreed that a Vitiating Act committed by one or more Insured parties shall not prejudice the right to indemnity of any other Insured party or parties who has or have an insurable interest and who has not or have not committed a Vitiating Act.

MUNITIONS OF WAR

Notwithstanding General Exclusion – Para 3 “War and Terrorism” to the contrary, the indemnity granted hereunder extends to indemnify the Insured against physical loss or damage or liability from, or occasioned by, the detonation or explosion of munitions of war, in or about the vicinity of the Site insured hereunder.

It is a condition of this Clause that the presence of such munitions does not result from a state of war in the country of the Project, current at the time of such physical loss or damage or liability.

Arbitration

The parties to the contract may mutually agree and enter into a separate Arbitration Agreement to settle any and all disputes in relation to this policy.

Arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

Policy cancellation

The Company may cancel this policy on grounds of misrepresentation, fraud, non disclosure of material facts, non cooperation by the insured or anyone acting on its behalf by giving 15 days notice and by sending an endorsement in this regard at insured's/insured parties' address shown in the schedule of the policy. In such cases the cancellation will be from the date of inception or extension as the Company deem fit on merit of case and no refund will accrue to the insured/insured parties.

This insurance may be terminated at the request of the insured at any time in which case the insurers will refund appropriate premium amount subject to the following conditions.

- i. Claims experience under the policy as on the date of cancellation should be less than 60% of reworked premium.
- ii. The unexpired period is not less than 3 months or 25% of the policy period, whichever is less
- iii. Testing period should not have commenced.

This insurance may also at any time be terminated at the option of the Insurer by 15 days notice to that effect being given to the Insured in which case the Insurers shall be liable to repay on demand a rateable proportion of the premium for the unexpired term from the date of cancellation.

Condonation of Delay

The Company may condone delay in claim intimation/document submission on merit, where it is proved that delay in reporting of claim or submission of claim documents, is due to reasons beyond the control of the Insured.

Notwithstanding the above, delay in claim intimation or submission of claim documents due to reasons beyond the control of the Insured shall not be condoned where such claims would have otherwise been rejected even if reported in time.

CLAIMS PROCESS

Claim Intimation

In the event of loss of an insured event the Company must be informed through anyone of below means immediately-

1. Relationship officer / channel partner
2. Contact us - 022 6158 2020/ 022 6234 6234
3. E-mail at care@hdfcergo.com

Contact details for the Company are as follows:

HDFC ERGO General Insurance Co. Ltd.
Corporate Claims Department
6th Floor, Leela Business Park,
Andheri Kurla Road, Andheri (E), Mumbai – 400059
Contact us - 022 6158 2020/ 022 6234 6234

While Intimation of claim, Insured has to provide relevant information which includes Policy details and Loss details (viz. Loss Location, Contact Details, Details of Loss / Accident, Insured's estimate of loss)

Based on the details provided Claim will be registered and Claim No. will be generated and provided to the Insured.

After registration, Claims officer will appoint the Surveyor within 24 hrs.

In general, primarily, the following basic documentations are required for taking the claim forward:

- Claim Intimation letter by the insured with respect to the claim or made against them by the third party or circumstances which would give rise to the claim (against the insured) as per the policy.
- Detailed description of the acts in chronological order which has resulted in the loss (details of the quantum of loss to be mentioned and the basis at which it is arrived) giving rise to a claim.
- First Information Report /charge sheet filed by the police
- Internal Investigation report, if any, from the Insured giving an Insight into the loss.

- Newspaper cutting where the incidence of terrorist attack has been reported – (Wherever Terrorism is opted)
- Any other documents which would be construed as material information to the case.

Our Claim process:

- An acknowledgement with respect to the claim intimation is given to the insured, once we are in receipt of any claim intimation from the insured.
- Based on the information submitted in the claim intimation letter, if required, we may procure more information from the insured depending on the facts mentioned therein. Upto the satisfaction of the Company.
- Surveyor / Investigator may be appointed, if required

The documents generally required for processing of claims are:

1. Policy/Underwriting documents.
2. Survey Report with Photographs wherever applicable
3. Claim Form, duly completed.
4. Log book / Asset register / Capitalized item list
5. Repair / Replacement invoices with receipt
6. All Applicable valid Certificates
7. Production / Generation / Revenue data
8. Duly certified financial account statements
9. Any other relevant documents required based on type of loss
10. KYC documents are compulsory where settlement amount is over 1 lac

Apart from above Standard documents some other documents may be called for based on the nature of claim. Any other document as may be necessary and appropriately applicable for the claims preferred under the different sections of the policy.

Surveyor shall within 7 days of the claim intimation, inform the insured / claimant of the essential documents. Surveyor shall, submit his final report to the Company within 30 days of final submission of documents by insured. On receipt of the final survey report or the additional survey report, Insurer within a period of 30 days offer a settlement of the claim to the insured/claimant.

Grievance Redressal Procedure

If you have a grievance that you wish us to redress, you may contact us with the details of your grievance through:

- Contact us - 022 6158 2020/ 022 6234 6234
- Emails – grievance@hdfcergo.com
- Designated Grievance Officer in each branch.
- Company Website – www.hdfcergo.com
- Courier : Any of our Branch office or corporate office

You may also approach the Complaint & Grievance (C&G) Cell at any of our branches with the details of your grievance during our working hours from Monday to Saturday.

If you are not satisfied with our redressal of your grievance through one of the above methods, you may contact our Head of Customer Service at

**The Complaint & Grievance Cell,
HDFC ERGO General Insurance Company Limited
D-301, 3rd Floor, Eastern Business District (Magnet Mall),
LBS Marg, Bhandup (West) Mumbai-400078,**

In case you are not satisfied with the response / resolution given / offered by the C&G cell, then you can write to the Principal Grievance Officer of the Company (underwriter) at the following address

**To the Principal Grievance Officer
HDFC ERGO General Insurance Company Limited
D-301, 3rd Floor, Eastern Business District (Magnet Mall),
LBS Marg, Bhandup (West) Mumbai-400078,
e-mail: cgo@hdfcergo.com**

The contact details of the Insurance Ombudsman offices are as below-

NAMES OF OMBUDSMAN AND ADDRESSES OF OMBUDSMEN CENTERS	
Office Details	Jurisdiction of Office (Union Territory, District)
AHMEDABAD Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02 Email: bimalokpal.ahmedabad@cioins.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu
BENGALURU Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in	Karnataka
BHOPAL Office of the Insurance Ombudsman, 1st floor,"Jeevan Shikha", 60-B,Hoshangabad Road, Opp. Gayatri Mandir, Bhopal – 462 011. Tel.: 0755 - 2769201 / 2769202 Email: bimalokpal.bhopal@cioins.co.in	Madhya Pradesh, Chattisgarh
BHUBANESHWAR Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.: 0674 - 2596461 /2596455 Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@cioins.co.in	Orissa
CHANDIGARH Office of the Insurance Ombudsman, Jeevan Deep Building SCO 20-27, Ground Floor Sector- 17 A, Chandigarh – 160 017. Tel.: 0172-2706468 Email: bimalokpal.chandigarh@cioins.co.in	State of Punjab, Haryana (excluding 4 districts viz Gurugram, Faridabad, Sonapat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh and Chandigarh.
CHENNAI Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24333678 Fax: 044 - 24333664 Email: bimalokpal.chennai@cioins.co.in	Tamil Nadu Puducherry Town and Karaikal (which are part of Puducherry).
DELHI Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23237539 Email: bimalokpal.delhi@cioins.co.in	Delhi, 4 districts of Haryana viz Gurugram, Faridabad, Sonapat and Bahadurgarh)

NAMES OF OMBUDSMAN AND ADDRESSES OF OMBUDSMEN CENTERS	
Office Details	Jurisdiction of Office (Union Territory, District)
GUWAHATI Office of the Insurance Ombudsman, JeevanNivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 Email: bimalokpal.guwahati@cioins.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
HYDERABAD Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 23312122 Email: bimalokpal.hyderabad@cioins.co.in	State of Andhra Pradesh, Telangana and Yanam – a part of Union Territory of Puducherry
JAIPUR Office of the Insurance Ombudsman, JeevanNidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 – 2740363/2740798 Email: bimalokpal.jaipur@cioins.co.in	Rajasthan
KOCHI Office of the Insurance Ombudsman, Office of the Insurance Ombudsman, 10th Floor, Jeevan Prakash, LIC Building, Opp to Maharaja's College Ground, M.G. Road, Kochi - 682 011. Tel.: 0484 - 2358759 Email: bimalokpal.ernakulam@cioins.co.in	Kerala Lakshadweep, Mahe - a part of Union territory of Puducherry
KOLKATA Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 Fax : 033 - 22124341 Email: bimalokpal.kolkata@cioins.co.in	States of West Bengal, Sikkim and Union Territories of Andaman & Nicobar Islands
LUCKNOW Office of the Insurance Ombudsman, 6th Floor, JeevanBhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 4002082 / 3500613 Email: bimalokpal.lucknow@cioins.co.in	Districts of Uttar Pradesh :Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar

NAMES OF OMBUDSMAN AND ADDRESSES OF OMBUDSMEN CENTERS	
Office Details	Jurisdiction of Office (Union Territory, District)
MUMBAI Office of the Insurance Ombudsman, 3rd Floor, JeevanSevaAnnexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 69038800/27/29/31/32/33 Email: bimalokpal.mumbai@cioins.co.in	Goa, Mumbai Metropolitan Region excluding Areas of Navi Mumbai & Thane
NOIDA Office of the Insurance Ombudsman, BhagwanSahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: GautamBuddh Nagar, U.P-201301. Tel.: 0120- 2514252 / 2514253 Email: bimalokpal.noida@cioins.co.in	State of Uttaranchal and the Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farukkabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.
PATNA Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel.: 0612-2547068 Email: bimalokpal.patna@cioins.co.in	Bihar, Jharkhand
PUNE Office of the Insurance Ombudsman, JeevanDarshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020- 24471175 Email: bimalokpal.pune@cioins.co.in	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.