

INDEX OF CLAUSES

Section 1-Policy Operation	6
1.1 Coverage	6
1.2 Territory	6
Section 2-Declarations	6
2.1 Insured Premises	6
2.2 Currency	6
2.3 Policy Limit and Limits of Liability	6
2.4 Time and Distance Limits of Liability	8
2.5 Time Specifications	8
2.6 Qualifying Period	8
2.7 Deductibles	8
Section 3-Property Damage	14
3.1 Property Insured	14
3.2 Property Excluded	14
3.3 Insured Perils	15
3.4 Excluded Perils	15
Section 4-Business Interruption	18
4.1 Indemnity to Insured	18
4.1.1 Material Damage Proviso	18
4.1.2 Combined Operating Results	18
4.1.3 Experience of the Business	19
4.1.4 Inter-Group Dependencies (Interdependencies)	19
4.1.5 Alternative Trading	19
4.1.6 Value Added Tax	19
4.1.7 Payments on Account	19
4.2 Business Interruption Coverage	19
4.2.1 Gross Profit	19
4.2.2 Departmental	19

4.2.3	Salvage Sales	20
4.2.4	Accumulated Stocks	20
4.2.5	Additional Increased Cost of Working	20
4.3	Additional Exclusions	20
4.4	Indemnity Period	20
Section 5-Extensions of Coverage and Defined Perils		20
5.1	Operation of Extensions of Coverage and Defined Perils	20
5.2	Extensions of Coverage to Section 3	21
5.2.1	Accounts Receivable (Book Debts)	21
5.2.2	Brands and Labels	22
5.2.3	Capital Additions at Existing Premises	22
5.2.4	Civil or Military Authority	22
5.2.5	Debris Removal	22
5.2.6	Expediting Costs	22
5.2.7	Fine Arts	22
5.2.8	Fire Brigade Service Charges	23
5.2.9	Land Improvements	23
5.2.10	Money in Locked Safe and/or Strong-Room	23
5.2.11	Money on Insured Premises during Business Hours	23
5.2.12	Personal Property of Officers, Employees and Visitors of the Insured	24
5.2.13	Professional Fees	24
5.2.14	Public Authorities(Increased Cost of Construction)	24
5.2.15	Temporary Removal	25
5.2.16	Tenants and Neighbours Liability<remove if not standard territory requirement>	25
5.2.17	Valuable Papers and Records (Reconstruction Costs)	25
5.3	Extensions of Coverage to Section 4	25
5.3.1	Civil Authority Business Interruption	25
5.3.2	Contingent Business Interruption	26
5.3.3	Denial of Access (Ingress/Egress)	26
5.3.4	Loss of Rent (Rental Value)	27

5.3.5	Research and Development	27
5.4	Extensions of Coverage to Sections 3 and 4	27
5.4.1	Miscellaneous Unnamed Locations	27
5.4.2	Off Premises Service Interruption Property Damage and Business Interruption Loss (Public Utilities)	27
5.4.3	Protection and Preservation of Property	28
5.5	Special Extensions of Coverage to Sections 3 and 4	28
5.5.1	Machinery Breakdown	28
5.6	Defined Perils	31
5.6.1	Earthquake and Volcanic Eruption	31
5.6.2	Flood	31
5.6.3	Storm	32
Section 6-General Policy Conditions		32
6.1	Alteration	32
6.2	Arbitration	32
6.3	Cancellation and Non-Renewal<local adjustment>	33
6.3.1	Cancellation	33
6.3.2	Non-Renewal(local adaptation required, where tacit renewal applies)	33
6.3.3	International Program	33
6.4	Concealment, Misrepresentation or Fraud	33
6.5	Currency for Loss Payment	33
6.6	Data Protection(local adaptation required)	33
6.7	Declaration of Values and Average	33
6.7.1	Declaration of Values	33
6.7.2	Average	34
6.8	Inspections and Surveys	34
6.9	Jurisdiction / Governing Law	34
6.10	Lenders Loss Payee and Mortgage Holder Interests and Obligations	34
6.11	Liberalization	35
6.12	Loss Adjustment	35
6.13	Loss Conditions	35



6.13.1	Obligations in the Event of a Loss	35
6.13.2	Abandonment	36
6.13.3	Subrogation	36
6.14	Loss Payment and Settlement of Claims	36
6.15	Condonation of Delay	37
6.16	Control of Damaged Goods	37
6.17	Notifications to the Insurers	37
6.18	No Reduction by Loss	37
6.19	Other Insurance	37
6.20	Policy Modification	37
6.21	Plurals	37
6.22	Suit Against the Insurers	37
6.23	Titles	37
6.24	Transfer of Rights and Duties	37
6.25	Valuation	38
6.25.1	Buildings	38
6.25.2	Electrical and Mechanical Installations	38
6.25.3	Fine Arts	38
6.25.4	Finished Stock	38
6.25.5	Involuntary Betterment	38
6.25.6	Electronic Media Data and Programming for Data Processing and Production Equipment (Electronic Data)	39
6.25.7	Own and Third Party Unregistered Motor Vehicles Including Trailers	39
6.25.8	Pair or Set	39
6.25.9	Patterns, Models, Moulds	39
6.25.10	Personal Effects of Officers, Employees and Visitors	39
6.25.11	Raw Materials, Operating Materials and Office Equipment	39
6.25.12	Securities and Deeds	40
6.25.13	Semi-Finished Products and Stock in Process	40
6.25.14	Value Added Tax/Goods and Services Tax <local adaptation required>	40



6.26	International Insurance Program	40
6.26.1	Interlocking Clause and Limits	40
6.26.2	Hold Harmless (Reimbursement Clause)	40
6.27	Supplementary Conditions<local adaption required>	40
6.27.1	Unoccupied Buildings	40
6.27.2	Fire Extinguishing Appliances	41
6.27.3	Fire Break Doors and Shutters	41
6.27.4	Automatic Fire Alarms	41
6.27.5	Automatic Sprinkler Installation	41
6.27.6	Security Precautions	42
6.27.7	Back-up of Data Records	42
Section 7-Definitions		43
Appendix A – Sanction and Embargo Clause		61
Appendix B – Communicable Disease Exclusion Clause		62
Appendix C – Endorsements		62
Appendix D – Schedule of Locations		63
Appendix E – Schedule of Lenders and Mortgagees		63
CLAIMS PROCESS		63
NAMES OF OMBUDSMAN AND ADDRESSES OF OMBUDSMAN CENTRES		65

BUSINESS SURAKSHA PLUS - VARIANT 5

Section 1-Policy Operation

1.1 Coverage

The Insurers will pay for loss or damage caused by an Insured Peril to Property Insured at the Insured Premises described in Section 2 – 2.1. All subject to the terms Conditions and exclusions stated in this Policy.

1.2 Territory

Coverage under this Policy applies to any covered loss or damage that takes place within India

Section 2-Declarations

2.1 Insured Premises

This Policy provides cover at the Insured Premises unless otherwise provided.

Insured Premises are premises used by the Insured for the Business:

- 2.1.1 included in a Schedule of Locations attached to this Policy; or
- 2.1.2 included in a Schedule of Locations on file with the Insurers; or
- 2.1.3 covered as a Miscellaneous Unnamed Location subject to the limits stated in Section 2 – Declarations.

2.2 Currency

All amounts including Deductibles and Limits of Liability indicated in this Policy are in unless otherwise indicated by the three-letter currency designator as defined by the International Standards Organization (ISO) 4217 effective at inception of this Policy.

2.3 Policy Limit and Limits of Liability

The Policy Limit is <> for the total of all Coverages combined <and in the Annual Aggregate> regardless of the number of Insured Premises involved subject to the following provisions:

- 2.3.1 The liability of the Insurers in respect of any one Occurrence as covered under this Policy shall in no case exceed in total the Policy Limit. Limits of Liability stated below or elsewhere in this Policy are part of and not in addition to the Policy Limit.
- 2.3.2 Policy Limit and Limits of Liability stated below or elsewhere in this Policy apply in excess of any Deductible.

2.3.3 When an Annual Aggregate Policy Limit or Annual Aggregate Limit of Liability is shown the Insurers maximum amount payable will not exceed such Limit of Liability for loss or damage occurring during the Policy Year regardless of the number of Insured Premises Coverages or Occurrences involved.

2.3.4 The most the Insurers will pay for an Occurrence caused by a Defined Peril is the Limit of Liability for that Defined Peril.

2.3.5 The most the Insurers will pay for an Occurrence covered under a Special Extension is the Limit of Liability for that Special Extension.

2.3.6 The Insurers will pay no more for any one Occurrence than the Property Damage Limit of Liability for all Property Damage Coverages and the Business Interruption Limit of Liability for all Business Interruption Coverages when Property Damage and Business Interruption limits are specified separately.

2.3.7 The Insurers will pay no more for any one Occurrence than the applicable premises limit when a premises limit is specified except as provided below for loss or damage at a premises included in the Schedule of Locations.

2.3.7.1 The most the Insurers will pay for loss or damage at an Insured Premises is the lesser of:

- a) the specified Insured Premises limit.
- b) the respective Defined Peril or the respective Special Extension limit at that specified Insured Premises.
- c) the respective Defined Peril or the respective Special Extension limit.

2.3.8 Limits of Liability

The following are the Limits of Liability for an Occurrence unless otherwise shown

Where NCP is stated, no cover is provided.

2.3.8.1 Limits of Liability

- Property Damage and Business Interruption combined
- Property Damage
- Business Interruption

but limited for specific Insured Premises

<must be listed>

2.3.8.2 Limits of Liability for Special Extensions Machinery Breakdown

- Property Damage and Business Interruption combined
- Property Damage
- Business Interruption

but limited for specific Insured Premises

<must be listed>

2.3.8.3 Limits of Liability for Defined Perils

Earthquake, Volcanic Eruption, Flood and Storm<in the Annual Aggregate>for:

- Property Damage and Business Interruption combined
- Property Damage
- Business Interruption

but limited for specific Insured Premises/ regions

<must be listed>

for Miscellaneous Unnamed Locations

Contingent Business Interruption

for <named locations of>Specified Suppliers and/or Specified Customers

Contingent Business Interruption for Direct Unspecified Suppliers and/or Direct Unspecified Customers

but not to exceed the following limits for:

Earthquake and Volcanic Eruption<in the Annual Aggregate> for:

- Property Damage and Business Interruption combined
- Property Damage
- Business Interruption

but limited for specific Insured Premises/ regions

<must be listed>

for Miscellaneous Unnamed Locations

Contingent Business Interruption for <named locations of>Specified Suppliers and/or Specified Customers

Contingent Business Interruption for Direct Unspecified Suppliers and/or Direct Unspecified Customers

Flood<in the Annual Aggregate> for:

- Property Damage and Business Interruption combined
- Property Damage
- Business Interruption

but limited for specific Insured Premises/ regions

<must be listed>

for Miscellaneous Unnamed Locations

Contingent Business Interruption for <named locations of>Specified Suppliers and/or Specified Customers

Contingent Business Interruption for Direct Unspecified Suppliers and/or Direct Unspecified Customers

Storm

<in the Annual Aggregate>for:

- Property Damage and Business Interruption combined
- Property Damage
- Business Interruption

but limited for specific Insured Premises/ regions

<must be listed>

for Miscellaneous Unnamed Locations

Contingent Business Interruption for named locations of Specified Suppliers and/or Specified Customers

Contingent Business Interruption for Direct Unspecified Suppliers and/or Direct Unspecified Customers

2.3.8.4 Extensions and Sublimits for Property Damage

(part of and not in addition to the above limits)

Accounts Receivable (Book Debts)

Brands and Labels

Capital Additions

Civil or Military Authority

Debris Removal

Expediting Costs

Fine Arts but not to exceed a <>limit per item

Fire Brigade Service Charges

Land Improvements

Money in locked safe and/or strong-room in the Insured Premises

< but not to exceed a

<> limit for safes rated Grade 0 or N (EN-1143-1)

<> limit for safes rated Grade 1 (EN-1143-1)

<> limit for safes rated Grade 2(EN-1143-1)

<> limit for safes rated Grade 3 (EN-1143-1)

<> limit for safes rated Grade 4 (EN-1143-1)

<> limit for safes rated Grade 5 (EN-1143-1)

<> limit for safes rated Grade 6 (EN-1143-1) >

Money on Insured Premises during Business Hours

Personal Property of Officers, Employees and Visitors of the Insuredbut not to exceed a <>limit per individual

Professional Fees

Public Authorities

Temporary Removal

Tenants and Neighbours Liability(to be removed for countries where this is not standard practice)

Valuable Papers and Records (Reconstruction Costs)<but not to exceed a limit of <> for Electronic Data processing Media>

Deterioration of Stock (Spoilage)

2.3.8.5 Extensions and Sublimits for Business Interruption

(part of and not in addition to the above limits)

Inter-Group Dependencies (Interdependencies)

Additional Increased Cost of Working

Civil Authority Business Interruption

Contingent Business Interruption for Specified Suppliers and/or Specified Customers declared to the Insurers

Contingent Business Interruption for Direct Unspecified Suppliers and/or Direct Unspecified Customers not declared to the Insurers

Denial of Access (Ingress/Egress)

Loss of Rent

Research and Development

2.3.8.6 Extensions and Sublimits for Property Damage and Business Interruption combined

Miscellaneous Unnamed Locations but not to exceed a <> limit per location

Off Premises Service Interruption Property Damage and Business Interruption Loss (Public Utilities)

Protection and Preservation of Property

2.3.8.7 Endorsements (Appendix B)

<list>

<list>

2.4 Time and Distance Limits of Liability

In addition to the Limits of Liability shown elsewhere in this Policy the following Time and Distance Limits of Liability apply:

Capital Additions at existing premises	a 180 day notification period
Civil Authority Business Interruption	Limited to any losses within a 30 day period of the Occurrence and for property within 1.5 kilometers of the Insured Premises
Denial of Access (Ingress/Egress)	Limited to any losses within a 30 day period of the Occurrence and for property within 1.5 kilometers of the Insured Premises
Off Premises Service Interruption (Public Utilities)	Limited to any losses within a 30 day period of the Occurrence
Protection and Preservation of Property Business Interruption	Limited to any losses within a 48 hours period of the Occurrence
Maximum Indemnity Period (Gross Profit)	12 months
Maximum Indemnity Period (Loss of Rent)	12 months

2.5 Time Specifications

For the Defined Perils listed below the following Time Specification applies:

Earthquake and Volcanic Eruption Occurrence	72 hours
Flood Occurrence	72 hours

Storm Occurrence	72 hours
------------------	----------

2.6 QualifyingPeriod

For the Extensions of Coverage listed below the following QualifyingPeriod applies:

Off Premises Service Interruption (Public Utilities)	48 hours
Deterioration of Stock (Spoilage)	24 hours
Denial of Access (Ingress/Egress)	48 hours
Civil Authority Business Interruption	48 hours
others	hours

2.7 Deductibles

All claims arising out of one Occurrence will be adjusted as one claim, unless stated otherwise. The Insurers will deduct the Policy Deductible stated in 2.7.1 in respect of each claim that has been adjusted in accordance with the terms Conditions and exclusions stated in this Policy.

2.7.1 Policy Deductible

Standard (delete if Option applies)	• For Property Damage Coverages and Business Interruption Coverages combined	<>
Optional (delete if not applicable)	• For Property Damage Coverages	<>
	• For Business Interruption Coverages	<>
Optional (delete if not applicable)	• For Property Damage Coverages	<>
	• For Business Interruption Coverages working Days/ Hours Time Deductible	<>
Optional (delete if not applicable)	• For Property Damage and Business Interruption Coverages combined	<>
	• For Business Interruption subject to working Days/ Hours Time Deductible	<>
Optional (delete if not applicable)	• For Property Damage Coverages	<>
	• For Business Interruption Coverages * the Average Daily Value (ADV)	<>

Optional (delete if not applicable)	• For Property Damage Coverages	<>
	• For Business Interruption Coverages * the Daily Value (DV)	<>
Optional (delete if not applicable)	Insert wording for the required deductible(s)	<>

except as follows:

2.7.1.1 Contingent Business Interruption

The following Deductibles apply to loss or damage caused by or resulting from Contingent Business Interruption (as per 5.3.2). regardless of any other Deductibles that may also apply.

Standard (delete entire section 2.5.1.1 if general BI deductible applies)	• for Specified Suppliers and/or Specified Customers	<>
	• for Direct Unspecified Suppliers and/or Direct Unspecified Customers	<>

However, when the loss results from Earthquake, Volcanic Eruption, Storm and/or Flood such loss shall be subject to its respective deductible(s) applying to the region or zone where the physical loss or damage occurred for loss or damage caused by or resulting from Earthquake, Volcanic Eruption, Storm and/or Flood.

2.7.1.2 Earthquake or Volcanic Eruption

The following Deductibles apply to loss or damage caused by or resulting from Earthquake or Volcanic Eruption. The Earthquake or Volcanic Eruption Deductible will apply regardless of any other Deductibles that may also apply.

Standard (delete if Option applies)	• For Property Damage Coverages and Business Interruption Coverages combined	<>
Optional (delete if not applicable)	• For Property Damage Coverages	<>
	• For Business Interruption Coverages	<>
Optional (delete if not applicable)	• For Property Damage Coverages	<>
	• For Business Interruption Coverages working Days/ Hours Time Deductible	<>

Optional (delete if not applicable)	<ul style="list-style-type: none"> For Property Damage and Business Interruption Coverages combined For Business Interruption subject to working Days/ Hours Time Deductible 	<>
Optional (delete if not applicable)	<ul style="list-style-type: none"> For Property Damage Coverages For Business Interruption Coverages * the Average Daily Value (ADV) 	<>
Optional (delete if not applicable)	<ul style="list-style-type: none"> For Property Damage Coverages For Business Interruption Coverages * the Daily Value (DV) 	<>
Optional (delete if not applicable)	<ul style="list-style-type: none"> <Insert wording for the required deductible(s)> <except as follows>: 	<>
Optional (delete if not applicable)	<ul style="list-style-type: none"> <As respects Insured Premises in list locations, zones or territories> <except as follows>: 	<>
Optional (delete if not applicable)	<ul style="list-style-type: none"> <As respects Insured Premises in <list Zones or list territories>> <except as follows>: a) Property Damage <> % of the value as per the most current statement of values on the Schedule of Locations as of the date of loss for the Insured Premises where the Property Damage occurred per Insured Premises and b) Business Interruption <> % of the full 12 months Gross Profit values that would have been earned following the Occurrence by use of the facilities at the Insured Premises where the Property Damage occurred and 	<>

	<p>all other Insured Premises where Business Interruption loss ensues per Insured Premises</p> <p>For Contingent Business Interruption Coverages the applicable deductible shall be determined according to the applicable deductible at the location where the physical loss or damage occurred.</p>	
Optional (delete if not applicable)	<p>As respects Insured Premises in <list Zones or list territories></p> <p>a) Property Damage <> % of the insured Property Damage loss</p> <p>and</p> <p>b) Business Interruption <> % of the insured Business Interruption loss</p> <p>Insured Property Damage loss or insured Business Interruption loss is the amount which would have been paid without making deduction of the above deductibles but taking into account the Limits of Liability set forth in this Policy.</p>	<>
Optional (delete if not applicable)	<p>The above Earthquake or Volcanic Eruption Deductibles are subject to a minimum Deductible of <> for Property Damage Coverages and <> for Business Interruption Coverages <and a maximum Deductible of <> for Property Damage Coverages and <> for Business Interruption Coverages> per Insured Premises> per Occurrence.</p>	
Optional (delete if not applicable)	<p>The above Earthquake or Volcanic Eruption Deductible are subject to a minimum Deductible of</p>	<>

	<> for Property Damage Coverages and for Business Interruption Coverages combined <and a maximum Deductible of <> for Property Damage Coverages and for Business Interruption Coverages combined><per Insured Premises> per Occurrence.	
--	---	--

2.7.1.3 Flood

The following Deductibles apply to loss or damage caused by or resulting from Flood. The Flood Deductible will apply regardless of any other Deductibles that may also apply.

Standard (delete if Option applies)	<ul style="list-style-type: none"> For Property Damage Coverages and Business Interruption Coverages combined 	<>
Optional (delete if not applicable)	<ul style="list-style-type: none"> For Property Damage Coverages For Business Interruption Coverages 	<> <>
Optional (delete if not applicable)	<ul style="list-style-type: none"> For Property Damage Coverages For Business Interruption Coverages working Days/ Hours Time Deductible 	<> <>
Optional (delete if not applicable)	<ul style="list-style-type: none"> For Property Damage and Business Interruption Coverages combined For Business Interruption subject to working Days/ Hours Time Deductible 	<> <>
Optional (delete if not applicable)	<ul style="list-style-type: none"> For Property Damage Coverages For Business Interruption Coverages * the Average Daily Value (ADV) 	<> <>
Optional (delete if not applicable)	<ul style="list-style-type: none"> For Property Damage Coverages For Business Interruption Coverages * the Daily Value (DV) 	<> <>

Optional (delete if not applicable)	<Insert wording for the required deductible(s)> <except as follows:>	<>
Optional (delete if not applicable)	<ul style="list-style-type: none"> <As respects Insured Premises in <list locations, zones or territories> <except as follows:>	<>
Optional (delete if not applicable)	<As respects Insured Premises in <list Zones or list territories>> a) Property Damage <> % of the value as per the most current statement of values on the Schedule of Locations as of the date of loss for the Insured Premises where the Property Damage occurred per Insured Premises and b) Business Interruption<> % of the full 12 months Gross Profit values that would have been earned following the Occurrence by use of the facilities at the Insured Premises where the Property Damage occurred and all other Insured Premises where Business Interruption loss ensues per Insured Premises For Contingent Business Interruption Coverages the applicable deductible shall be determined according to the applicable deductible at the location where the physical loss or damage occurred.	<>
Optional (delete if not applicable)	As respects Insured Premises in <list Zones or list territories> a) Property Damage <> % of the insured Property Damage loss and	

	<p>b) Business Interruption <> % of the insured Business Interruption loss</p> <p>Insured Property Damage loss or insured Business Interruption loss is the amount which would have been paid without making deduction of the above deductibles but taking into account the Limits of Liability set forth in this Policy.</p>	
Optional (delete if not applicable)	The above Flood Deductibles are subject to a minimum Deductible of <> for Property Damage Coverages and <> for Business Interruption Coverages <and a maximum Deductible of <> for Property Damage Coverages and <> for Business Interruption Coverages> per Insured Premises> per Occurrence.	
Optional (delete if not applicable)	The above Flood Deductibles are subject to a minimum Deductible of <> for Property Damage Coverages and for Business Interruption Coverages combined <and a maximum Deductible of <> for Property Damage Coverages and for Business Interruption Coverages combined> per Insured Premises> per Occurrence.	

2.7.1.4 Storm

The following Deductibles apply to loss or damage caused by or resulting from Storm. The Storm Deductible will apply regardless of any other Deductibles that may also apply.

Standard (delete if Option applies)	<ul style="list-style-type: none"> For Property Damage Coverages and Business Interruption Coverages combined 	<>
Optional (delete if not applicable)	<ul style="list-style-type: none"> For Property Damage Coverages For Business Interruption Coverages 	<> <>

Optional (delete if not applicable)	<ul style="list-style-type: none"> For Property Damage Coverages For Business Interruption Coverages working Days/ Hours Time Deductible 	<> <>
Optional (delete if not applicable)	<ul style="list-style-type: none"> For Property Damage and Business Interruption Coverages combined For Business Interruption subject to working Days/ Hours Time Deductible 	<> <>
Optional (delete if not applicable)	<ul style="list-style-type: none"> For Property Damage Coverages For Business Interruption Coverages * the Average Daily Value (ADV) 	<> <>
Optional (delete if not applicable)	<ul style="list-style-type: none"> For Property Damage Coverages For Business Interruption Coverages * the Daily Value (DV) 	<> <>
Optional (delete if not applicable)	<Insert wording for the required deductible(s)> <except as follows:>	<>
Optional (delete if not applicable)	<ul style="list-style-type: none"> <As respects Insured Premises in <list locations, zones or territories> <except as follows:>	<>
Optional (delete if not applicable)	<As respects Insured Premises in <list zones or territories>> a) Property Damage <> % of the value as per the most current statement of values on the Schedule of Locations as of the date of loss for the Insured Premises where the Property Damage occurred per Insured Premises where the Property Damage occurred per Insured Premises and	

	<p>b) Business Interruption<> % of the full 12 months Gross Profit values that would have been earned following the Occurrence by use of the facilities at the Insured Premises where the Property Damage occurred and all other Insured Premises where Business Interruption loss ensues per Insured Premises</p> <p>For Contingent Business Interruption Coverages the applicable deductible shall be determined according to the applicable deductible at the location where the physical loss or damage occurred.</p>	
Optional (delete if not applicable)	<p><As respects Insured Premises in <list Zones or list territories>></p> <p>a) Property Damage <> % of the insured Property Damage loss and</p> <p>b) Business Interruption <> % of the insured Business Interruption loss</p> <p>Insured Property Damage loss or insured Business Interruption loss is the amount which would have been paid without making deduction of the above deductibles but taking into account the Limits of Liability set forth in this Policy.</p>	
Optional (delete if not applicable)	<p>The above Storm Deductibles are subject to a minimum Deductible of</p> <p><> for Property Damage and <> for Business Interruption<and a maximum Deductible of <> for Property Damage Coverages and <> for Business Interruption Coverages><per Insured Premises>per Occurrence.</p>	

Optional (delete if not applicable)	<p>The above Storm Deductibles are subject to a minimum Deductible of <> for Property Damage Coverages and for Business Interruption Coverages combined<and a maximum Deductible of <> for Property Damage Coverages and for Business Interruption Coverages combined><per Insured Premises> per Occurrence.</p>	
-------------------------------------	--	--

2.7.1.5 Machinery Breakdown

The following Deductibles apply to loss or damage caused by or resulting from Machinery Breakdown (as per 5.5.1). The Machinery Breakdown Deductible will apply regardless of any other Deductibles that may also apply

Standard (delete if Option applies)	<ul style="list-style-type: none"> For Property Damage Coverages and Business Interruption Coverages combined 	<>
Optional (delete if not applicable)	<ul style="list-style-type: none"> For Property Damage Coverages For Business Interruption Coverages 	<> <>
Optional (delete if not applicable)	<ul style="list-style-type: none"> For Property Damage Coverages For Business Interruption Coverages working Days/ Hours Time Deductible 	<> <>
Optional (delete if not applicable)	<ul style="list-style-type: none"> For Property Damage and Business Interruption Coverages combined For Business Interruption subject to working Days/ Hours Time Deductible 	<> <>
Optional (delete if not applicable)	<ul style="list-style-type: none"> For Property Damage Coverages For Business Interruption Coverages * the Average Daily Value (ADV) 	<> <>
Optional (delete if not applicable)	<ul style="list-style-type: none"> For Property Damage Coverages For Business Interruption Coverages * the Daily Value (DV) 	<> <>

Optional (delete if not applicable)	<Insert wording for the required deductible(s)> <except as follows:>	<>
-------------------------------------	---	----

2.7.2 A Deductible that applies on a “per Insured Premises” basis will apply separately to each Insured Premises where the loss or damage occurred regardless of the number of Insured Premises involved in the Occurrence.

2.7.3 Unless stated otherwise if two or more Deductibles apply to an Occurrence the total deducted will not exceed the largest applicable Deductible. If two or more Deductibles apply on a per Insured Premises basis in an Occurrence the largest Deductible applying to each Insured Premises will be applied separately to each such Insured Premises.

2.7.4 If separate Property Damage and Business Interruption loss Deductibles are shown then the Deductibles will apply separately.

2.7.5 When Time Deductible in number of working days/hours is shown, the Insurer will not be liable for any loss of Business Interruption occurring during the specified number of working days/hours immediately following the Occurrence.

2.7.6 When a Property Damage and Business Interruption loss Deductible is subject to a Time Deductible in number of working days/ hours, the Insurer will not be liable for any loss of Business Interruption occurring during the specified number of working days/hours immediately following the Occurrence and the shown Property Damage and Business Interruption loss Deductible amount will apply separately.

2.7.7 When a ‘minimum Deductible’ per Occurrence and per Insured Premises is shown and is applicable to an Occurrence the ‘minimum Deductible’ is the minimum monetary amount of covered loss or damage that the Insurers will deduct in any one Occurrence per Insured Premises.

The amount deducted for purposes of applying the ‘minimum Deductible’ is:

2.7.7.1 the specified ‘minimum’ Insured Premises Deductible for each Insured Premises where the amount of covered loss or damage exceeds the specified ‘minimum’ Deductible; or

2.7.7.2 the amount of covered loss or damage for each Insured Premises where the amount of covered loss or damage is less than the specified ‘minimum’ Deductible.

2.7.8 When a ‘maximum Deductible’ per Occurrence and per Insured Premises is shown and is applicable to an Occurrence the ‘maximum Deductible’ is the maximum monetary amount of covered loss or damage that the Insurers will deduct in any one Occurrence per Insured Premises.

The amount deducted for purposes of applying the ‘maximum Deductible’ is:

2.7.8.1 the specified ‘maximum’ Insured Premises Deductible for each Insured Premises where the amount of covered loss or damage exceeds the specified ‘maximum’ Deductible; or

2.7.8.2 the amount of covered loss or damage for each Insured Premises where the amount of covered loss or damage is less than the specified ‘maximum’ Deductible.

Section 3-Property Damage

3.1 Property Insured

This Policy covers the following property unless otherwise excluded elsewhere in this Policy located at the Insured Premises or as otherwise provided for in this Policy:

3.1.1 Real and personal property of every kind and description now or hereafter existing in any form owned in whole or in part by the Insured; This shall include Fixtures and Fittings owned by the Insured while at the Insured Premises;

3.1.2 Property held in trust by the Insured or for which the Insured may be liable or for which prior to loss the Insured may have assumed liability under contract or agreement or which the insured may have an obligation to insure except as hereafter specifically excluded.

3.2 Property Excluded

This Policy does not cover the following property or consequential loss resulting from loss or destruction of or damage to any of the following property, unless specifically insured elsewhere in this Policy:

3.2.1 Money, Digital Currency or Securities and Deeds, jewellery, precious stones, precious metals, bullion, furs, Fine Arts;

3.2.2 Watercraft and Aircraft;

3.2.3 Spacecraft, satellites, associated launch vehicles and any property contained therein, railway locomotives and rolling stock;

- 3.2.4 Animals, growing crops, trees and other vegetation including lawns and shrubs, water or air;
 - 3.2.5 Dams, reservoirs, canals, bridges, viaducts, rigs, wells, tunnels, excavations, culverts, embankments, docks, piers, jetties, property underground (located below lowest floor level of the insured buildings/premises) and off-shore property;
 - 3.2.6 Land (including underlying soil), driveways, pavements, roads, airport runways, and railway lines;
 - 3.2.7 Mines and any property contained therein;
 - 3.2.8 Vehicles licensed for road use (including accessories thereon),
 - 3.2.9 Overhead transmission and distribution lines and their supporting structure, other than those within 1,500 meters of the Insured Premises;
 - 3.2.10 Property In Transit;
 - 3.2.11 Contraband or property in the course of illegal transit or trade;
 - 3.2.12 Property more specifically insured except for any excess value beyond any such more specific insurance and hereafter specifically agreed;
 - 3.2.13 Property eligible for insurance by the relevant local Nuclear Insurance Pool and/or Association;
 - 3.2.14 Fences, gates or moveable property in the open when damaged by wind, rain, hail, sleet, snow, sand, Flood, dust, freezing or any action of weather;
 - 3.2.15 Property or structures in the course of demolition, construction or erection and materials or supplies in connection therewith.
- 3.3 Insured Perils
- All risks of sudden and accidental physical loss or damage occurring during the Policy Period to the Property Insured unless caused by an Excluded Peril.
- 3.4 Excluded Perils
- The following exclusions apply unless specifically stated elsewhere in the Policy:
- 3.4.1 This Policy does not cover loss or damage to the Property Insured caused by the following however any subsequent loss or damage resulting from an Insured Peril which is not otherwise excluded is covered:
 - 3.4.1.1 Its own faulty or defective design, faulty or defective workmanship or defective materials.
 - 3.4.1.2 Its undergoing any process of production, packing, treatment, testing, commissioning, servicing or repair.
 - 3.4.1.3 Its materials inherent vice or latent defect.
 - 3.4.1.4 The misapplication of tools, operational error or omission by the Insuredor by any employees of the Insured.
 - 3.4.1.5 Corrosion, erosion, oxidation, rust, dampness, dryness, frost, wet or dry rot, shrinkage, evaporation, loss of weight, mould, marring, scratching, animals, vermin, pests, insects, gradual deterioration, wear and tear or any gradually operating causes.
 - 3.4.1.6 Change in temperature, humidity or other atmospheric conditions, colour, flavour, texture finish or action of light.
 - 3.4.1.7 Changes in the water table level.
 - 3.4.1.8 Subsidence, ground heave or landslip caused by:
 - a) settlement or movement of made up ground;
 - b) demolition, construction, structural alteration or repair of any property unless such activity has been specifically agreed by the Insurers in writing to be covered under this Policy;
 - c) groundwork or excavation at an Insured Premises.
 - 3.4.1.9 Settling, cracking, shrinking, bulging or expansion of: foundations (including any pedestal, pad, platform or other property supporting machinery), floors, pavements, walls, ceilings or roofs.
- 3.4.2 This Policy does not cover:
- 3.4.2.1 Contamination loss or damage to property of whatsoever nature or consequential loss unless caused by:

Fire, lightning, Explosion, aircraft or other aerial devices or articles dropped from them, riot, civil commotion, strikers, locked-out workers, persons taking part in labour disturbances, malicious persons, a Defined Peril insured by this Policy, bursting overflowing discharging or leakage of water tanks, apparatus or pipes, sprinkler leakage or impact by any road vehicle or animal happening

directly to Property Insured at an Insured Premises.

3.4.2.2 Loss or damage to the Property Insured caused by or resulting from the following perils when the Insured Premises are unoccupied for more than 30 consecutive days unless the Insured gives the Insurers notice and the Insurers have specifically agreed in writing to provide Coverage for:

- a) freezing;
- b) malicious damage or vandalism (other than by Fire or Explosion);
- c) escape of water from any tank, apparatus or pipes;
- d) theft or attempted theft;
- e) breakage of fixed glass.

3.4.2.3 Theft of Property Insured (other than Property Insured In Transit where transit is stated as insured by this Policy) while in the open or elsewhere than at the Insured Premises;

but this shall not exclude

- a) theft or attempted theft of such property involving entry into or exit from buildings at the premises of a sub-contractor of the Insured or at an exhibition by forcible and violent means or
- b) theft following assault or threat to the Insured or any employee of the Insured or of their sub-contractor.

3.4.2.4 Theft of Property Insured in or on the Insured Premises, unless

- a) following assault or violence to the Insured or any employee of the Insured or
- b) entry into or exit from buildings at the Insured Premises by forcible and violent means.

3.4.2.5 Loss or damage to any building or structure or part thereof caused by its own collapse or consequential loss arising therefrom unless resulting from Fire, lightning, Explosion, aircraft or other aerial devices or articles dropped from them, riot, civil commotion, strikers, locked-out

workers, persons taking part in labour disturbances, malicious persons, a Defined Peril insured by this Policy, bursting overflowing discharging or leakage of water tanks, apparatus or pipes, sprinkler leakage or impact by any road vehicle or animal not otherwise excluded.

3.4.2.6 Loss or damage to any machinery, boiler, computer or equipment caused by or resulting from:

- a) The explosion, bursting, cracking, rupture, fracturing, collapse, burning or overheating of gas turbines, steam boilers, hot water boilers, steam turbines, steam engines, steam pipes or other equipment for heating water, pressure vessels or apparatus in which internal pressure is due to steam only including equipment attached to and forming a part thereof and belonging to or under the control of the Insured other than a boiler used for domestic purposes only. This exclusion shall not apply to explosion of accumulated gases or unconsumed fuel within the firebox or the combustion chamber of any fired vessel, other than gas turbines, or within the flues or passages which conduct the gases of combustion from them;
- b) Mechanical, electrical or electronic breakdown or derangement of the particular machine apparatus or equipment in which such breakdown or derangement originates including rupture or busting caused by centrifugal force;
- c) The entry of foreign bodies into operating machinery;
- d) Short-circuit, over-voltage or over-current caused by electrical currents artificially generated.

However in the event that a peril listed below results this Policy subject to all its terms Conditions and exclusions will cover such resulting physical loss or damage.

Listed Perils:

Fire;

Explosion.

3.4.2.7 Disappearance, unexplained or inventory shortage, accounting or billing errors, misfiling or misplacing of information.

3.4.2.8 Loss or damage to any property of the Insured due to the Insured or any partner, director or employee of the Insured parting with title or possession of such property if induced to do so by any fraudulent scheme, trick or false pretence.

3.4.2.9 Any loss, damage, loss of use, reduction in functionality, cost and expense whatsoever (including but not limited to Cyber Extortion Payments) resulting from destruction, distortion, erasure, corruption or alteration of Electronic Data from any cause whatsoever including but not limited to Computer Virus regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

However, loss of or damage to Electronic Data which is the direct consequence of a physical loss or damage to other Property Insured by this Policy by a peril listed below shall be covered and, in the event that a peril listed below results, this Policy, subject to all its terms, Conditions and exclusions will cover physical damage occurring during the Policy period to other Property Insured by this Policy directly caused by such Listed Peril.

Listed Perils:

Fire;

Explosion.

3.4.2.10 Loss, damage or consequential loss, additional expenditure or extra expenses of whatsoever nature directly or indirectly caused by or contributed to by or consisting of or arising in whole or in part from the way in which any Data Processing System responds or deals with or fails to respond to or fails to deal with any true calendar date of any Data Processing System responding to or dealing in any way with:

a) any data denoting a calendar date or dates as if such data did not denote a calendar date or dates; or

b) any data not denoting a calendar date or dates as if such data denoted a calendar date or dates.

whether such Data Processing System is the property of the Insured or not.

3.4.2.11 Costs expenses or fees incurred in the pursuit of System Compliance or the temporary protection and or preservation of the Property Insured from the effects of any potential or actual failure to accomplish System Compliance whether of a preventative or remedial nature or otherwise and whether incurred prior to or after any loss or damage.

3.4.3 This Policy does not cover any loss or damage to any property whatsoever arising directly or indirectly from any of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss:

3.4.3.1 Ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel;

3.4.3.2 The radioactive, toxic, explosive or other hazardous or contaminating properties of any:

a) nuclear installation, nuclear reactor or other nuclear assembly or nuclear component thereof; or

b) radioactive matter.

3.4.3.3 Any weapon employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.

3.4.3.4 War, invasion, acts of foreign enemies, hostilities or war-like operations (whether war be declared or not), civil war, mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military rising, insurrection, rebellion, revolution, military or usurped power, martial law, confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any Government or public or local authority.

This Policy does not cover 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.

In any action, suit or other proceeding where the Insurers allege that by reason of the provisions of this exclusion any loss is not covered under this Policy the burden of proving that such loss is covered shall be upon the Insured.

- 3.4.3.5 Dishonest, fraudulent or criminal acts by the Insured or any of the Insured's associates, proprietors, partners, officers, employees, directors, trustees or authorized representatives.

This exclusion does not apply to wilful acts of destruction caused by the Insured's employees, or others listed above without the Insured's knowledge, if they are resulting from an Insured Peril. Notwithstanding the foregoing, such wilful act of destruction to Electronic Data is not covered.

- 3.4.3.6 Act of Terrorism. 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 organization(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 does not cover 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.

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

In any action, suit or other proceeding where the Insurers allege that by reason of the provisions of this exclusion any loss is not covered

under this Policy the burden of proving that such loss is covered shall be upon the Insured.

- 3.4.3.7 The interruption of or interference to the supply of water, electricity, fuel, steam, oil, gas, telecommunications (supply of voice, data or video), Cloud Services, waste water services or waste collection and disposal services, when caused by an event off the Insured Premises or when caused by a Denial of Service Attack.
- 3.4.3.8 Earthquake, Volcanic Eruption, Flood, Storm unless specifically provided as a Defined Peril under this Policy and then only within the limits and definitions of that Defined Peril.
- 3.4.3.9 Subsidence, ground heave or landslip which originated prior to the inception of this Policy.

Section 4-Business Interruption

Business Interruption coverage is only provided if Limits of Liability are shown and NCP is not stated in Section 2.3.8. provided that Business Interruption values have been declared for the Insured in accordance with Section 6.7.

4.1 Indemnity to Insured

4.1.1 Material Damage Proviso

If any of the Property Insured or other property (of the type insured in this Policy) used by the Insured at the Insured Premises for the purpose of the Business shall sustain loss or damage by an Insured Peril and the Business is or would have been in consequence thereof interrupted or interfered with the Insurers will pay to the Insured the amount of the loss resulting from such interruption or interference in accordance with the provisions contained herein and provided that at the time of such loss or damage there is in force the Coverage provided by this Policy in respect of the interest of the Insured in the Property Insured against such loss and that payment:

- 4.1.1.1 has been made or liability admitted therefor,
- 4.1.1.2 would have been made or liability admitted therefor but for a proviso excluding liability for losses below a specified amount.

4.1.2 Combined Operating Results

The Insurers may include in any calculation the combined operating results of all Insured Premises in determining the loss.

4.1.3 Experience of the Business

In determining the loss the Insurers will evaluate the experience of the Business prior to and after the loss or damage and the probable experience had no physical loss or damage by an Insured Peril occurred at an Insured Premises during the Indemnity Period. Adjustments shall be made as may be necessary to provide for the trend of the Business and for variations in or other circumstances affecting the Business either prior to or after the physical loss or damage by an Insured Peril or which would have affected the Business had the physical loss or damage by an Insured Peril not occurred so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which but for the physical loss or damage by an Insured Peril would have been obtained during the relative period after the physical loss or damage by an Insured Peril.

4.1.4 Inter-Group Dependencies (Interdependencies)

The indemnity provided includes losses arising from Business Interruption at the Insured Premises as a result of loss or damage to Property Insured having occurred at other Insured Premises. The indemnity provided is subject to the limits stated in Section 2 – Declarations and all the provisions and stipulations of this Policy.

4.1.5 Alternative Trading

If during the Indemnity Period goods shall be sold or services shall be rendered elsewhere than at the Insured Premises for the benefit of the Business either by the Insured or by others on behalf of the Insured 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.

4.1.6 Value Added Tax

To the extent that the Insured is accountable to the tax authorities for value added tax all items in this Section of this Policy will be exclusive of such tax.

4.1.7 Payments on Account

Payments on account may be made during the Indemnity Period if desired by the Insured subject to any necessary adjustment at the termination of such period.

4.2 Business Interruption Coverage

4.2.1 Gross Profit

Gross Profit applies to Insured Premises when
Gross Profit Coverage is effected.

Gross Profit shall mean the amount by which the sum of the Turnover and the amount of closing stock and work in progress shall exceed the sum of the amount of the opening stock and work in progress and the amount of the Uninsured Working Expenses.

This Coverage is limited to loss of Gross Profit due to:

4.2.1.1 Reduction in Turnover and the increased cost of working and the amount payable as indemnity thereunder will be:

- a) In respect of a 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 physical loss or damage by an Insured Peril fall short of the Standard Turnover;
- b) In respect of increased cost of working the additional expenditure necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in Turnover which but for that expenditure would have taken place during the Indemnity Period in consequence of the physical loss or damage by an Insured Peril but not exceeding the sum produced by applying the Rate of Gross Profit to the amount of the reduction thereby avoided,

less any sum saved during the Indemnity Period in respect of such of the charges and expenses of the Business payable out of Gross Profit as may cease or be reduced in consequence of the physical loss or damage by an Insured Peril. This Coverage does not include any such costs or expenditure incurred in respect of Extensions of Coverage that could be covered under Section 5.2.

4.2.2 Departmental

If the Business is conducted in departments the independent trading results of which are ascertainable the provisions of 4.2.1 shall apply separately to each department affected by the physical loss or damage by an Insured Peril provided that the Gross Profit declared by the Insured follows the same principles.

4.2.3 Salvage Sales

If following any physical loss or damage by an Insured Peril giving rise to a claim under this Policy the Insured shall hold a salvage sale during the Indemnity Period clause 4.2.1.1 a) shall for the purpose of such claim read as follows:

4.2.3.1 In respect of a reduction in Turnover the sum produced by applying the Rate of Gross Profit to the amount by which the Turnover during the Indemnity Period (less the Turnover for the period of the salvage sale) shall in consequence of the physical loss or damage by an Insured Peril fall short of the Standard Turnover from which sum shall be deducted the Gross Profit actually earned during the period of the salvage sale.

4.2.4 Accumulated Stocks

In adjusting any loss account shall be taken and an equitable allowance made if any reduction in Turnover due to the physical loss or damage by an Insured Peril is postponed by reason of the Turnover being temporarily maintained from accumulated stocks of Finished Stock in warehouses or depots.

4.2.5 Additional Increased Cost of Working

Additional Increased Cost of Working cover may be agreed as an additional cover when Gross Profit Coverage is effected.

This Coverage is limited to the reasonable additional expenditure beyond that recoverable under clause 4.2.1.1. b) increased cost of working, necessarily incurred during the Indemnity Period in consequence of the physical loss or damage by an Insured Peril for the sole purpose of minimizing any interruption of or interference with the Business which but for that expenditure would have taken place. The indemnity provided is subject to the limits stated in Section 2 – Declarations.

4.3 Additional Exclusions

In addition to the exclusions provided elsewhere in this Policy the following exclusions apply to Business Interruption Coverage:

This Section does not cover:

4.3.1 Any loss during any idle period that would have been experienced had the interruption of the Business not occurred. This includes but is not limited to when production, operation, services, delivery or receipt of goods or services or any other business activities would have ceased or would not have taken place or would have been prevented due to:

4.3.1.1 Planned or rescheduled shutdown;

4.3.1.2 Strikes or other work stoppage;

4.3.1.3 Any reason other than physical loss or damage insured by this Policy.

4.3.2 Any increase in Business Interruption loss due to:

4.3.2.1 Fines or damages for breach of contract or for late or non-completion of orders;

4.3.2.2 Penalties of any nature;

4.3.2.3 Any other consequential or remote factors.

4.3.3 Any Business Interruption loss due to a peril not insured under this Policy on or off of the Insured Premises.

4.3.3.1 However in the event that an interruption is due to an Insured Peril and during such interruption a loss that is otherwise excluded occurs the Insurers will pay for the Business Interruption loss which is directly caused by the Insured Peril under this Section.

4.3.4 Any Business Interruption loss resulting from damage to property of others however this exclusion does not apply to Business Interruption loss suffered by the Insured as a direct result of the damage to property (of the type insured in this Policy) of others.

4.4 Indemnity Period

The Indemnity Period applying to any Business Interruption Coverages, except as otherwise provided under any Extension of Coverage, is as follows:

The period starting from the time of sudden and accidental physical loss or damage of the type insured against during which the results of the Business shall be affected in consequence thereof and ending not later than the Maximum Indemnity Period (Time Limit) stated in Section 2 – Declarations. The expiration of this Policy will not limit the Indemnity Period.

Section 5-Extensions of Coverage and Defined Perils

5.1 Operation of Extensions of Coverage and Defined Perils

5.1.1 Extensions of Coverage, Special Extensions of Coverage and Defined Perils are subject to the applicable Limit of Liability and are included within and will not increase the Policy Limit.

5.1.2 Extensions of Coverage, Special Extensions of Coverage and Defined Perils are subject to the Policy provisions including applicable exclusions and Deductibles all as shown in this Section and elsewhere in this Policy whether or not a Limit of Liability is shown.

- 5.1.3 If Coverage is afforded under any Extension of Coverage, Special Extension of Coverage or Defined Peril the applicable Limit of Liability for that Extension of Coverage, Special Extension of Coverage or Defined Peril is the most the Insurers will pay for all the loss or damage described therein even if Coverage would otherwise be available under any other part of this Policy.
- 5.1.4 If no Limit of Liability is shown in this Policy the Limit of Liability for that Extension of Coverage, Special Extension of Coverage or Defined Peril is part of the Policy Limit.
- 5.1.5 If NCP (No Coverage Provided) is shown in the Section 2 – Declarations for that Extension of Coverage, Special Extension of Coverage or Defined Peril then no coverage is afforded.
- 5.1.6 If two or more Special Extensions of Coverage and Defined Perils Limits of Liability apply to a claim for loss or damage or some part thereof, the lesser applicable Limit of Liability will apply to the claim or to the part thereof.
- 5.1.7 The Insurers will pay no more in any one Occurrence than the applicable Limit of Liability and the Insurers will pay no more in any one Policy Year than the applicable Annual Aggregate Limits of Liability regardless of the number of Occurrences involved.
- 5.1.8 In the event of loss or damage involving any one or more of the following Extensions of Coverage, Special Extensions of Coverage or Defined Perils the Insurers will pay no more for the total of all such Coverage combined than the Policy Limit.
- 5.2 Extensions of Coverage to Section 3
- 5.2.1 Accounts Receivable (Book Debts)
- 5.2.1.1 The Insurers will pay for the actual loss sustained resulting from physical loss or damage by an Insured Peril to the Insured's accounts receivable records as respects the following:
- All sums due to the Insured from customers provided the Insured is unable to collect these sums as a result of physical loss or damage by an Insured Peril to accounts receivable records (but excluding any loss of account in Digital Currency);
 - Interest charges on any loan obtained by the Insured to offset impaired collections resulting from physical loss or damage by an Insured Peril to accounts receivable records but only for such period of time reasonable and necessary for the Insured to resume normal collections;
 - Necessary collection expense in excess of normal collection cost due to physical loss or damage by an Insured Peril to accounts receivable records; and
 - Other expenses when reasonably incurred by the Insured in re-establishing accounts receivable records following physical loss or damage by an Insured Peril to accounts receivable records.
- For the purpose of this Extension of Coverage credit card charge records shall be deemed to represent sums due to the Insured from customers until the charge records are delivered to the credit card issuers.
- 5.2.1.2 When there is proof that physical loss or damage by an Insured Peril of accounts receivable records has occurred and the Insured cannot accurately establish the total amount of accounts receivable outstanding as of the date of loss the amount payable will be calculated as follows:
- The monthly average of accounts receivable during the last available 12 months;
 - The reasonable and necessary collection expenses in excess of normal collection costs due to physical loss or damage to accounts receivable records and the reasonable and necessary expenses incurred in re-establishing accounts receivable records following physical loss or damage by an Insured Peril will be adjusted in accordance with the percentage increase or decrease in the 12 months average of monthly gross revenues which may have occurred in the interim;
 - The monthly amount of accounts receivable as established in a) above will be further adjusted in accordance with any demonstrable variance from the average for the particular month in which the loss occurred. Consideration will also be given to the normal fluctuations in the

- amount of accounts receivable within the fiscal month involved.
- 5.2.1.3 The Insurers will deduct from the total amounts of accounts receivable the amount of accounts evidenced by records not lost or damaged or otherwise established or collected by the Insured and an amount to allow for probable bad debts which the Insured normally would have been unable to collect and for the normal collection costs incurred due to accounts receivable.
- 5.2.1.4 The following additional exclusions apply:
- The Insurers will not pay for
- a) shortage resulting from bookkeeping, accounting, billing errors or omissions, alteration, falsification, manipulation, concealment, destruction or disposal of accounts receivable records committed to conceal the wrongful giving, taking, obtaining or withholding of Money, Securities and Deeds or other property but only to the extent of such wrongful giving, taking, obtaining or withholding.
 - b) any loss or shortage resulting from accounts in Digital Currency
- 5.2.2 Brands and Labels
- If branded or labeled Property Insured under this Policy sustains loss or damage by an Insured Peril and the Insurers elect to take all or any part of that property the Insurers will pay for the Insured to stamp 'salvage' on the property or its containers or remove or obliterate the brands or labels if doing so will not damage the property. In either event the Insured must re-label such property or its containers to comply with any applicable law.
- 5.2.3 Capital Additions at Existing Premises
- The Insurers will pay for physical loss or damage caused by an Insured Peril from the time the Insured became legally responsible for any newly erected buildings, alterations, additions and improvements, machinery and plant at the Insured Premises declared to the Insurers but not in respect of appreciation in value provided that:
- 5.2.3.1 the Insured undertake to provide particulars of any such additions as soon as reasonably possible but not exceeding the timeframe specified under 2.3.8 after such cover applies and to effect specific insurance thereon retrospective to the date such cover applied;
- 5.2.3.2 the Insurers will be entitled to charge an appropriate additional premium from the date of such addition at existing Insured Premises.
- 5.2.4 Civil or Military Authority
- The Insurers will pay for physical loss or damage directly caused by acts of destruction by order of a civil or military authority at the time of and for the purpose of preventing the spread of Fire provided such Fire did not originate from any peril excluded by this Policy.
- 5.2.5 Debris Removal
- The Insurers will pay for the reasonable and necessary costs incurred for removal of debris to the nearest suitable waste disposal site, costs of storage and destruction and demolishing the remains of Property Insured following physical loss or damage by an Insured Peril to the Property Insured.
- The Insurers will not pay for the costs of disposing of:
- a) air, water, land, fauna and flora; and
 - b) property not insured under this Policy arising from Contamination.
- 5.2.6 Expediting Costs
- The Insurers will pay for the reasonable and necessary costs incurred by the Insured to pay for the temporary repair following physical loss or damage caused by an Insured Peril to Property Insured and to expedite the permanent repair or replacement of such damaged property.
- The Insurers will not pay for costs recoverable elsewhere in this Policy or for permanent repair or replacement of damaged property.
- 5.2.7 Fine Arts
- The Insurers will pay for physical loss or damage caused by an Insured Peril to Fine Arts at an Insured Premises.
- The following additional exclusions apply.
- The Insurers will not pay for loss or damage to Fine Arts directly or indirectly caused by or resulting from the following regardless of any other cause or event whether or not insured under this Policy contributing concurrently or in any other sequence to the loss:

5.2.7.1 breakage of glassware, marble, porcelain, statuary, and similar fragile property resulting from the article being dropped or knocked over whether intentional or accidental;

5.2.7.2 any repairing, restoring or retouching process; or

5.2.7.3 any pre-existing condition.

5.2.8 Fire Brigade Service Charges

The Insurers will pay for the reasonable costs and expenses for fire brigade charges and other extinguishing expenses following loss or damage by an Insured Peril to Property Insured at an Insured Premises. The Fire Brigade Service Charges are those assumed by contract or agreement prior to loss or damage or required by local ordinance.

5.2.9 Land Improvements

The Insurers will pay for the additional cost of reclaiming, restoring or repairing Land Improvements resulting from physical loss or damage caused by an Insured Peril to Property Insured at an Insured Premises.

In respect of lawns, plants, shrubs or trees the following additional exclusions apply.

This Extension of Coverage does not include loss or damage directly or indirectly caused by or resulting from any of the following regardless of any other cause or event whether or not insured under this Policy contributing concurrently or in any other sequence to the loss:

5.2.9.1 **Earthquake or Volcanic Eruption;**

5.2.9.2 **Flood;**

5.2.9.3 **Storm.**

5.2.10 Money in Locked Safe and/or Strong-Room

The Insurers will pay for loss or damage to Money caused by Fire, Explosion or by Theft whilst Money is retained at an Insured Premises in an Approved Locked Safe and/or Strong-room.

The Insurers will not pay for:

5.2.10.1 loss arising from error or omission in receipts, payments or accountancy;

5.2.10.2 loss due to fraud or dishonesty on the part of any authorised representative of the Insured;

5.2.10.3 loss of Money from a safe or strong-room following use of the key to the safe or strong-room or any duplicate

thereof; access code to the safe or strong room belonging to the Insured, unless these have been obtained by threat or by assault or violence or any threat thereof.

For the purpose of the Extension only, the following definitions apply:

Money shall mean Money and Securities and Deeds.

Theft shall mean loss of Money by means of assault or violence to the Insured or any employee of the Insured or entry into or exit from buildings at the Insured Premises by forcible and violent means.

Approved Safe or Strong-room shall mean those which are certified to meet the open standards for burglary protection as per norm EN 1143-1 within the open Economic Area or equivalent.

The maximum insurable limit for Money stored in the Approved Locked Safe and/or Strong-room shall not exceed the maximum limit of liability shown in Section 2-Declarations, however without exceeding the maximum limits of liability for the certification grade of the Approved Locked Safe and/or Strong-room when shown in Section 2-Declarations and subject to all the provisions and stipulations of this Policy.

5.2.11 Money on Insured Premises during Business Hours

The Insurers will pay for loss or damage to Money caused by Fire, Explosion or by Theft whilst Money is retained at the Insured Premises during business hours, whilst stored outside an approved locked safe and/or strong room.

The Insurers will not pay for loss:

5.2.11.1 occurring after Business Hours;

5.2.11.2 due to shortages resulting from clerical or accounting errors, or loss due to errors in receiving or paying out;

5.2.11.3 of sums representing wages or salaries kept in the Insured Premises 48 hours after they have been withdrawn from a Bank or other place;

5.2.11.4 due to fraud or dishonesty on the part of any authorised representative of the Insured;

5.2.11.5 if any representative of the Insured has not taken reasonable safety precautions due to the circumstances to prevent loss or damage.

For the purpose of the Extension only, the following definitions apply:

Money shall mean Money and Securities and Deeds.

Theft shall mean loss of Money by means of assault or violence to the Insured or any employee of the Insured or entry into or exit from buildings at the Insured Premises by forcible and violent means.

Business Hours shall mean the Business and office hours including overtime hours when the Insured's employees are on the Insured Premises for Business purposes.

5.2.12 Personal Property of Officers, Employees and Visitors of the Insured

The Insurers will pay for loss or damage by an Insured Peril to personal effects not otherwise insured belonging to officers, employees and visitors of the Insured while at the Insured Premises.

5.2.13 Professional Fees

The Insurers will pay for the actual costs incurred by the Insured of reasonable fees paid to the Insured's accountants, architects, auditors, engineers or other professionals and the cost of using the Insured's employees for producing and certifying any details contained in the Insured's books or documents, or such other proofs, information or evidence required by the Insurers resulting from loss or damage payable under this Policy for which the Insurers have accepted liability.

The Insurers will not pay for the fees and costs of attorneys, Public Adjusters, and loss appraisers, all including any of the Insured's subsidiaries, related or associated entities either partially or wholly owned by the Insured or retained by them for the purpose of assisting them nor the fees and costs of loss consultants who provide consultation on Coverage or negotiate claims

5.2.14 Public Authorities (Increased Cost of Construction)

The Insurers will pay for additional cost of reinstatement as may be incurred solely by reason of the necessity to comply with the provisions of any applicable legislation or regulation (hereafter referred to as 'the Stipulations') in respect of physical loss or damage by an Insured Peril to Property Insured and undamaged portions thereof.

The Insurers will not pay for the cost incurred in complying with the Stipulations in respect of:

5.2.14.1 physical loss or damage by an Insured Peril occurring prior to the granting of this Extension of Coverage;

5.2.14.2 physical loss or damage by a peril not insured by this Policy;

5.2.14.3 any Stipulations for which notice has been served upon the Insured prior to the happening of the physical loss or damage by an Insured Peril;

5.2.14.4 Stipulations for which there is an existing requirement which has to be implemented within a given period;

5.2.14.5 property entirely undamaged;

5.2.14.6 the additional cost that would have been required to make good the property suffering physical loss or damage by an Insured Peril to a condition equal to its condition when new had the necessity to comply with the Stipulations not arisen;

5.2.14.7 the amount of any 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 the Stipulations.

The work of reinstatement must be commenced and carried out without unreasonable delay and in any case must be completed within 12 months of the physical loss or damage by an Insured Peril or within such further time as the Insurers may allow and may be carried out upon another site (if the Stipulations so necessitate) subject to the liability of the Insurers under this Extension of Coverage not being thereby increased.

If the liability of the Insurers under this Policy apart from this Extension of Coverage shall be reduced by the application of any of the terms and Conditions of this Policy then the liability of the Insurers under this Extension of Coverage will be reduced in like proportion.

The total amount recoverable under this Policy in respect of this Extension of Coverage will not exceed:

The work of reinstatement must be commenced and carried out without unreasonable delay and in any case must be completed within 12 months of the physical loss or damage by an Insured Peril or within such further time as the Insurers may allow and may be carried out upon another site (if the Stipulations so necessitate) subject to the liability of the Insurers under this Extension of Coverage not being thereby increased.

If the liability of the Insurers under this Policy apart from this Extension of Coverage shall be reduced by the application of any of the terms and Conditions of this Policy then the liability of the Insurers under this Extension of Coverage will be reduced in like proportion.

The total amount recoverable under this Policy in respect of this Extension of Coverage will not exceed:

- a) in respect of the Property Insured suffering physical loss or damage by an Insured Peril 15% of its declared value; where the declared value applies to Property Insured at more than one Insured Premises 15% of the total amount for which the Insurers would have been liable had the Property Insured by the item at the Insured Premises where the physical loss or damage by an Insured Peril has occurred been wholly destroyed.
- b) In respect of undamaged portions of property: 50% of the amounts recoverable under a) above.

5.2.15 Temporary Removal

The Insurers will pay for loss or damage caused by an Insured Peril to Property Insured (other than Semi-Finished Products or Stock in Process, Finished Stock, Raw Materials, supplies or Merchandise) temporarily removed from an Insured Premises for the purpose of being repaired serviced or temporarily stored while at the premises to which such property has been moved .

The Insurers will not pay for property:

5.2.15.1 insured in whole or in part elsewhere in this Policy.

5.2.15.2 insured in whole or in part by any other insurance policy.

5.2.15.3 in the course of transit.

The duration of such temporary removal is limited to 90 consecutive days unless otherwise agreed by the Insurers.

5.2.16 Tenants and Neighbours Liability<remove if not standard territory requirement>

The Insurers will pay for the financial consequences of the following legal liabilities arising from usages and legal or regulatory texts and insofar as they result from an Insured Peril to Property Insured at the Insured Premises. This coverage applies only to Insured's located in a country with the Napoleonic Code or similar civil or commercial code.

The Insurers will pay for the Insured's legal liability:

5.2.16.1 Towards third parties, tenants and neighbours:

- a) if the Insured is a tenant or owner and where such physical loss or damage by an Insured Peril to Property Insured has caused damage to third parties, neighbours or co-tenants;
- b) if the Insured's tenants or sub-tenants incur a property damage by an Insured Peril as a result of construction defects or lack of maintenance.

5.2.16.2 of the Insured as a tenant towards the landlord, following a property damage by an Insured Peril affecting leased or entrusted Real Property at the Insured Premises, including liability caused by the lack of use and enjoyment of the co-tenants as a result of such physical loss or damage by an Insured Peril to Property Insured.

5.2.17 Valuable Papers and Records (Reconstruction Costs)

The Insurers will pay for loss or damage caused by an Insured Peril to Valuable Papers and Records at the Insured Premises.

For Valuable Papers and Records, other than such stored on Electronic Data processing Media, the Insurers will pay for the value of the blank Valuable Papers and Records and the reasonable and necessary costs incurred by the Insured to research, replace or restore the information lost or damaged thereon.

For Valuable Papers and Records on Electronic Data processing Media, the Insurers will pay for the value of the blank Media and the reasonable and necessary costs incurred by the Insured to research, replace or restore the information lost or damaged thereon including those which exist on electronic or magnetic Media that are the Insured's property or the property of others in the Insured's care, custody or control.

The Insurers will not pay for loss or damage to property that cannot be repaired or restored with like kind or quality.

5.3 Extensions of Coverage to Section 4

5.3.1 Civil Authority Business Interruption

The Insurers will pay for the Gross Profit loss sustained by the Insured as provided under

this Policy resulting from the necessary interruption of the Insured's Business at an Insured Premises if the interruption is caused by order of civil authority that prohibits access to an Insured Premises. That interruption must result from a civil authority's response to physical loss or damage caused by an Insured Peril to real property not insured under this Policy and located within the distance of the Insured Premises as stated in Section 2 - Declarations. The Insurers will pay for the actual Gross Profit loss sustained in excess of the applicable Deductible during the time the order remains in effect but not to exceed the number of consecutive days following such order as stated in Section 2 - Declarations up to the limit applying to this Extension of Coverage. The Insurers will not pay for Gross Profit loss resulting from any interruption by civil authorities of less than the Qualifying Period.

5.3.2 Contingent Business Interruption

5.3.2.1 Specified Suppliers and/or Specified Customers

The Insurers will pay for the Business Interruption loss as provided under this Policy sustained by the Insured during the Indemnity Period directly resulting from the necessary interruption of the Insured's Business at an Insured Premises if the interruption results from physical loss or damage caused by an Insured Peril to property (of the type insurable under this Policy) of a Specified Supplier or a Specified Customer within the territorial scope of this Policy.

The Insurers will not pay for:

- a) Business Interruption losses caused by Specified Suppliers and/or Specified Customers due to Earthquake, Volcanic Eruption, Flood or Storm unless specifically granted under this Policy. Where coverage applies to named locations of Specified Suppliers and/or Specified Customers, they must be included in a Schedule of Locations of Specified Suppliers and/or Specified Customers.
- b) any supplier of electricity, water, fuel, steam, oil, gas, telecommunications (supply of voice, data or video), Cloud Services, waste water services and waste collection and disposal services.

5.3.2.2 Direct Unspecified Suppliers and/or Direct Unspecified Customers

The Insurers will pay for the Business Interruption loss as provided under this Policy sustained by the Insured during the Indemnity Period directly resulting from the necessary interruption of the Insured's Business at an Insured Premises if the interruption results from physical loss or damage caused by an Insured Peril to property (of the type insurable under this Policy) of a Direct Unspecified Supplier or a Direct Unspecified Customer manufacturer or processor of components goods or materials within the territorial scope of this Policy.

The Insurers will not pay for:

- a) Business Interruption losses caused by Direct Unspecified Suppliers and/or Direct Unspecified Customers due to Earthquake, Volcanic Eruption, Flood or Storm unless specifically granted under this Policy and stated in Section 2- Declarations.
- b) any supplier of electricity, water, fuel, steam, oil, gas, telecommunications (supply of voice, data or video), Cloud Services, waste water services or waste collection and disposal services.

5.3.3 Denial of Access (Ingress/Egress)

The Insurers will pay for the actual Gross Profit loss sustained by the Insured as provided under this Policy resulting from the interruption of the Insured's Business at the Insured Premises if ingress or egress to that Insured Premises by the Insured's suppliers, customers or employees is prohibited by physical obstruction due to physical loss or damage caused by an Insured Peril to property not insured under this Policy nor owned, occupied, leased or rented by the Insured and located within the distance of the Insured Premises as stated in Section 2 - Declarations. The Insurers will pay for the actual Gross Profit loss sustained in excess of the applicable Deductible during the time ingress or egress remains prohibited by physical obstruction but not to exceed the number of consecutive days as

stated in Section 2 - Declarations following such obstruction up to the limit applying to this Extension of Coverage.

The Insurers will not pay for Gross Profit loss:

- a) caused by Earthquake, Volcanic Eruption, Flood, or Storm.
- b) resulting from any ingress or egress of less than the Qualifying Period.

5.3.4 Loss of Rent (Rental Value)

The Insurers will pay for the loss of rent as provided under this Policy of certain buildings at the Insured Premises as required under the terms of the respective leases and where the Rent Receivable amount has been declared by the Policy holder or where the Rent Receivable has been declared as part of the Insured's Gross Profit. The Rent Receivable amount is the amount of the rental and other income received or receivable from the letting of the Insured Premises and for services rendered thereat.

The Coverage on rent applies if the said building or any part thereof is unfit for occupation in consequence of physical loss or damage by an Insured Peril and then the amount payable will not exceed such proportion of the rent as the period necessary for reinstatement bears to the period of rent insured, but not to exceed the Indemnity Period applying to this Extension of Coverage.

5.3.5 Research and Development

The Insurers will pay for the fixed charges and expenses actually incurred by the Insured during the Indemnity Period directly attributable to the interruption of research and development projects that would not have produced income. The loss must result from the necessary interruption to the Business at an Insured Premises that is caused by physical loss or damage caused by an Insured Peril to research and development projects.

The Insurers will not pay for any

- a) other loss of Gross Profit; or
- b) fixed charges and/or expenses otherwise payable elsewhere in the Policy under this Extension of Coverage.

5.4 Extensions of Coverage to Sections 3 and 4

5.4.1 Miscellaneous Unnamed Locations

The Insurers will pay for loss or damage to Property Insured caused by an Insured Peril at Miscellaneous Unnamed Locations and for the Business Interruption loss sustained by the Insured during the Indemnity Period.

5.4.2 Off Premises Service Interruption Property Damage and Business Interruption Loss (Public Utilities)

The Insurers will pay for:

5.4.2.1 sudden and accidental physical loss or damage to Property Insured at an Insured Premises directly resulting from the interruption of the electricity, water, fuel, steam, oil, gas, telecommunications (supply of voice, data or video), Cloud Services, waste water services or waste collection and disposal services; and/or

5.4.2.2 the Business Interruption loss as provided under this Policy sustained by the Insured during the Indemnity Period directly resulting from the necessary interruption of the Insured's Business at an Insured Premises,

if the sudden and accidental physical loss or damage and/or the interruption results from physical loss or damage caused by an Insured Peril to property (of the type not excluded by this Policy) at any:

- a) generating station or sub-station of any public or private electricity supply undertaking;
- b) land based premises of any public or private gas, steam, oil or fuel supply undertaking or of any natural gas producer linked directly therewith;
- c) water works and pumping stations of any public or private water supply or waste water service undertaking;
- d) land based premises of any public or private waste collection and disposal services; or
- e) land based premises of any public or private telecommunications (supply of voice, data or video) undertaking or Cloud Services provider.

from which the Insured obtains electricity, water, fuel, steam, oil, gas, telecommunications (supply of voice, data or video), Cloud Services, waste water services or waste collection and waste disposal services.

The Insurers will not pay for loss or damage:

- i) caused by Earthquake, Volcanic Eruption, Flood, or Storm;
- ii) resulting from any interruption of electricity, water, fuel, steam, oil, gas, telecommunications (supply of voice, data or video), Cloud Services, waste water services or waste collection and disposal services; of less than the Qualifying Period;
- iii) due to the deliberate act of a supply authority in withholding the supply of electricity, water, fuel, steam, oil, gas, telecommunications (supply of voice, data or video), Cloud Services, waste water services or waste collection and disposal services;
- iv) resulting from unauthorized access, unauthorized use, disappearance of code, malicious code or malicious mischief, distortion, malfunction, deficiency, deletion, fault, Computer Virus, Denial of Service Attack or corruption perpetuated through a service provider's computer network, internet enabled device or Computer Systems;

regardless of any other cause or event, whether or not insured under this Policy, contributing concurrently or in any other sequence to the loss.

5.4.3 Protection and Preservation of Property

The Insurers will pay for:

- 5.4.3.1 The reasonable and necessary costs incurred for actions to temporarily protect or preserve Property Insured provided such actions are necessary due to actual or to prevent impending physical loss or damage due to an Insured Peril to such Property Insured including during temporary removal or in order to avoid threatened physical loss or damage; and
- 5.4.3.2 The actual Gross Profit loss sustained by the Insured prior to and after the Insured first taking reasonable action for the temporary protection and preservation of Property Insured. However such action must be necessary to prevent impending physical loss or damage due to an Insured Peril of such Property Insured.

The Insurers will pay for the actual Gross Profit loss sustained during such temporary protection and preservation of property insured but not to exceed the number of consecutive days/hours as stated in Section 2 – Declarations following such actions.

It is agreed, that for the purpose of this Extension of Coverage "Property Insured" shall not include Electronic Data.

This Extension of Coverage is subject to the Deductible provisions that would have applied had the physical loss or damage occurred.

5.5 Special Extensions of Coverage to Sections 3 and 4

5.5.1 Machinery Breakdown

The Insurers will pay for the sudden and accidental physical loss or damage to Machinery and the Business Interruption loss as provided under this Policy caused by or resulting from:

- 5.5.1.1 The explosion, bursting, cracking, rupture, fracturing, collapse, burning or overheating of gas turbines, steam boilers, hot water boilers, steam turbines, steam engines, steam pipes or other equipment for heating water, pressure vessels or apparatus in which internal pressure is due to steam only including equipment attached to and forming a part thereof and belonging to or under the control of the Insured other than a boiler used for domestic purposes only; except for explosion of accumulated gases or unconsumed fuel within the firebox or the combustion chamber of any fired vessel, other than gas turbines, or within the flues or passages which conduct the gases of combustion from them.
- 5.5.1.2 Mechanical, electrical or electronic breakdown or derangement of the particular machine apparatus or equipment in which such breakdown or derangement originates including rupture or bursting caused by centrifugal force.
- 5.5.1.3 The entry of foreign bodies into operating Machinery.
- 5.5.1.4 Short-circuit, over-voltage or over-current caused by electrical currents artificially generated.

The Insurers will not pay for loss or damage

under this Special Extension of Coverage in respect of:

5.5.1.5 Acts of Supply Authority

Any additional expenditure in consequence of a failure or fluctuation of the supply of electricity directly or indirectly due to

- a) deliberate act of the supply authority not performed for the sole purpose of safe-guarding life or protecting any part of the supply system or
- b) a scheme of rationing not necessitated by accidental damage to the supply authority's generating or supply equipment or
- c) the inability of the supply authority to maintain the supply system due to industrial action by any of its employees.

5.5.1.6 Acts of Telecommunications Authorities

Any additional expenditure in consequence of:

- a) a failure of any telecommunications (supply of voice, data or video) system directly due to deliberate act of the telecommunications authority or the exercise by the telecommunications authority of its power to withhold or restrict operation of the system, the inability of the telecommunications authority to maintain the system due to industrial action by any of its employees or the use by the Insured of equipment which is not approved by the telecommunications authority.
- b) failure of any satellite.
- c) atmospheric solar or lunar conditions causing temporary interference with transmission to or from any satellite.

5.5.1.7 Application of tools

Loss or damage caused by the application of any tool or process to any item of Machinery in the course of maintenance inspection repair alteration modification or overhaul.

5.5.1.8 Breakdown of New Machinery

Loss or damage to any item of Machinery due to its own breakdown or explosion occurring within 30 days of its initial installation at the Insured Premises.

5.5.1.9 Brickwork

Loss or damage to brickwork (other than refractory brickwork) masonry foundations or chimneys.

5.5.1.10 Breakdown of Computer System Equipment

Loss or damage to any item of Computer Systems or auxiliary equipment occasioned by its own breakdown unless there is in force an Approved Maintenance Agreement in respect of the item.

5.5.1.11 Furnaces

Loss or damage caused by the burn through of molten material contained in a furnace or damage to refractory linings or brickwork or other parts of furnaces ovens or kilns by burning cracking or distortion due to heat.

5.5.1.12 Guarantee or Maintenance

Loss or damage for which any manufacturer supplier agent or maintenance undertaking is responsible under the terms of a guarantee or maintenance agreement to the extent that the Insured makes a recovery or the Insured is relieved of responsibility under any rental hire or lease agreement.

5.5.1.13 Incorrect Storage

Any additional expenditure in consequence of failure to comply with manufacturer's recommendations relating to storage of computer Media.

5.5.1.14 Programming Errors or Design Defects

- a) The costs of rectifying programming errors or designs in software;
- b) In respect of third party proprietary software only any additional expenditure in consequence of programming errors or design defects but this exclusion will not apply to additional expenditure consequent upon erasure destruction corruption or distortion of other software

caused by programming errors or design defects in third party proprietary software.

5.5.1.15 Renewable Parts

Loss or damage to tools dies moulds and parts requiring periodical renewal.

5.5.1.16 Solidification of Materials

Loss or damage caused by or arising from solidification of any materials in the course of process unless such solidification itself arises from a cause not otherwise excluded.

5.5.1.17 Testing

Loss or damage to any item of Machinery which at the time of the occurrence of such loss or damage is undergoing a hydraulic test or any form of testing involving abnormal stresses or intentional overloading.

5.5.1.18 Unproven Software

Any additional expenditure in consequence of the use by the Insured of software in respect of which development has not been finalised or which has not passed all testing procedures or which has not been successfully proven.

5.5.1.19 Value of Data

The value to the Insured of Electronic Data stored on Computer Systems or computer Media.

5.5.1.20 Wear and Tear

The cost of rectification or making good:

- a) wear and tear, gradual deterioration due to atmospheric conditions, or rust, corrosion, or oxidation or scratching of painted or polished surfaces;
- b) gradually developing defects, flaws, deformation, distortion, cracks or partial fractures but insured loss or damage resulting from them is not excluded.

5.5.1.21 Wilful Act

Loss or damage caused by the wilful act or wilful neglect of the Insured. Subject to the terms Conditions and exclusions of this Policy. Where any difference occurs between the interpretation of terms or

exclusions expressed under Special Extension of Coverage 5.5.1 and those otherwise within this Policy those under Special Extension of Coverage 5.5.1 will take precedence. In no case shall this Special Extension of Coverage cover loss or damage directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, Computer System, computer software program, malicious code, Computer Virus or process or any other electronic system.

Definitions applicable to 5.5.1

5.5.1.22 Machinery shall mean all installed machinery and plant owned by or leased to the Insured for the purpose of the Business and which is included within the Property Insured but excluding:

- a) vehicles or self-propelled machinery other than purpose built lifting and handling machinery;
- b) machinery and plant which is prototype or experimental;
- c) machinery and plant located underground;
- d) stock in trade and products of the Insured's Business;
- e) consumables and contents including but not limited to catalysts, chemicals, fuels, coolants, lubricants and cleaning products.

5.5.1.23 Approved Maintenance Agreement shall mean an agreement which provides on-call remedial maintenance encompassing free repair or replacement in the event of breakdown arising out of normal use. The Insured will supply to the Insurers a copy of any such agreement on request.

Conditions applicable to 5.5.1

5.5.1.24 Basis of Indemnity

In the event of any claim for physical loss or damage under this Special Extension of Coverage the basis of indemnity for Machinery will be:

- a) Where an insured item of Machinery can be repaired the Insurers will pay the

reasonable costs and expenses necessarily incurred to restore the damaged item to its former state of serviceability and the cost of dismantling and re-erection incurred for the purpose of effecting repairs including the cost of ordinary freight to and from a repair shop.

- b) No deduction will be made for depreciation in respect of parts replaced but the value of any salvage will be taken into account.
- c) If the cost of repairs equals or exceeds the Actual Cash Value of the Machinery insured immediately prior to the physical loss or damage the item will be regarded as destroyed and indemnity will be made on the basis of 5.5.1.24d).
- d) Where an insured item of Machinery is destroyed the Insurers will pay the Actual Cash Value of the item including any normal charges for the removal of the Machinery destroyed but the value of any salvage shall be taken into account.

5.5.1.25 Restricted Life

The indemnity provided in respect of conveyor belts refractory materials and other parts of Machinery which have a limited working life will be restricted to the value of such part or parts at the time of the indemnifiable loss or damage due allowance having been made for the length of the time the part or parts have been in service.

5.5.1.26 Duplicate Records

The Insured will back-up data records in line with the Supplementary Conditions for Back-up of Data Records specified under 6.26.7.

Extension applicable to 5.5.1

5.5.1.27 Deterioration of Stock (Spoilage)

The Insurers will pay for sudden and accidental physical loss or damage to Property Insured being stock in any cold chamber at an Insured Premises by deterioration or putrefaction in consequence of a

Machinery Breakdown.

The term stock in any cold chamber will include stock which at the time of the breakdown giving rise to the deterioration or putrefaction is elsewhere at the Insured Premises and which but for the breakdown would in the normal course be placed in the cold chamber.

Subject otherwise to the terms Conditions and exclusions of this Policy. The Insurers will not pay for physical loss or damage resulting from a Deterioration of Stock in any cold chamber due to an interruption of the refrigeration process lasting less than the Qualifying Period.

5.6 Defined Perils

5.6.1 Earthquake and Volcanic Eruption

- 5.6.1.1 The Insurers will pay for sudden and accidental physical loss or damage to Property Insured and Business Interruption and Extensions of Coverage loss as provided under this Policy if such loss or damage is caused by Earthquake or Volcanic Eruption regardless of any other cause or event contributing concurrently or in any other sequence of loss.

Loss or damage by Earthquake or Volcanic Eruption includes any ensuing physical loss or damage including but not limited to losses resulting from Flood.

- 5.6.1.2 Any Earthquake or Volcanic Eruption that occurs within the Time Specification stated in 2.5 will constitute a single Occurrence. The expiration of this Policy will not reduce that period. The Insurers will not pay for any loss caused by any Earthquake or Volcanic Eruption where the Occurrence has started prior to the effective date and time of this Policy.

5.6.2 Flood

- 5.6.2.1 The Insurers will pay for sudden and accidental physical loss or damage to Property Insured and Business Interruption and Extensions of Coverage loss as provided under this Policy if such loss or damage is caused by Flood regardless of any other cause or event contributing concurrently or in any other sequence of loss.

Loss or damage by Flood includes any ensuing physical loss or damage.

Any loss or damage resulting from Earthquake, Volcanic Eruption or Storm will not be considered to be loss by Flood.

- 5.6.2.2 Any Flood that occurs within the Time Specification stated in 2.5 will constitute a single Occurrence. The expiration of this Policy will not reduce that period. The Insurers will not pay for any loss caused by any Flood where the Occurrence has started prior to the effective date and time of this Policy.

5.6.3 Storm

- 5.6.3.1 The Insurers will pay for sudden and accidental physical loss or damage to Property Insured and Business Interruption and Extensions of Coverage loss as provided under this Policy if such loss or damage is caused by a Storm regardless of any other cause or event contributing concurrently or in any other sequence of loss.

Loss or damage by Storm includes any ensuing physical loss or damage.

- 5.6.3.2 All Storm damage that occurs within the Time Specification stated in 2.5 will constitute a single Occurrence. The expiration of this Policy will not reduce that period. The Insurers will not pay for any loss caused by any Storm where the Occurrence has started prior to the effective date and time of this Policy.

Section 6-General Policy Conditions

6.1 Alteration

- 6.1.1 Unless its continuance is agreed by the Insurers in writing this Policy will cease with respect to any of the Property Insured in regard to which there is any alteration after the commencement of this Policy:
- 6.1.1.1 by removal;
- 6.1.1.2 whereby the risk of loss or damage by an Insured Peril is increased;
- 6.1.1.3 whereby the interest of the Insured ceases except by will or operation of law;
- 6.1.1.4 any major alteration be made either in the Business or in the premises or property therein whereby the risk of

loss or damage by an Insured Peril is increased unless its continuance is agreed by the Insurers in writing.

- 6.1.2 Section 4 of this Policy will cease if after the commencement of this Policy:

6.1.2.1 the Business be wound up or carried on by a liquidator or receiver or permanently discontinued;

6.1.2.2 the Insured's interest ceases.

- 6.1.3 Joiners or other tradesmen may be employed to effect repairs or minor structural alterations in all or any of the Insured Premises without prejudice to the Policy.

6.2 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.

6.3 Cancellation and Non-Renewal<local adjustment>

The Insured can cancel the policy at any time during the policy term, by informing the Company. The Company can cancel the policy only on the grounds of established fraud, by giving minimum notice of 7 days to the Insured. The Company shall refund proportion premium for unexpired policy period subject to no claim(s) made during the policy period.

6.4 Concealment, Misrepresentation or Fraud

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

6.4.1.1 This Policy;

6.4.1.2 The Property Insured;

6.4.1.3 The Insured's interest in Property Insured;

6.4.1.4 A claim under this Policy.

6.5 Currency for Loss Payment

Losses will be adjusted and paid in the currency stated in 2.2 unless agreed otherwise by the Insured and the Insurers.

<optional text to be added when RC does not use domestic currency (e.g. USD).>

In the event of a loss adjustment involving foreign currency the exchange-selling rate will be calculated as follows:

- 6.5.1 Conversion of foreign currency into <ISO>(local currency) or of local currency into <ISO>

	(foreign currency) will be at the rate of exchange published by (Banking Institution or National Newspaper);	Tax, Goods and Services Tax or equivalent must be included within the Declared Values where it is known not to be recoverable.
6.5.2	in respect of Property Damage losses (and related Extensions of Coverage) the conversion will be based on the rate of exchange published on the date of settlement;	6.7.1.2 The cost of replacing the amount of stock (Raw Materials, Stock in Process and Finished Stock) as at the preceding stock-taking.
6.5.3	in respect of Business Interruption losses (and related Extensions of Coverage) the conversion will be based on the average of the rate of exchange published on the date of loss and the rate of exchange published on the last day of the Indemnity Period.	6.7.1.3 The projected Gross Profit values to reflect a loss on the last day of the Policy Period during the full Indemnity Period.
6.5.4	If the (Banking Institution or National Newspaper) was not published (did not publish a rate of exchange) on the stipulated date the rate of exchange will be as published on the next business day.	6.7.1.4 For the Coverage of Loss of Rent (5.4.3), the projected Rent Receivable values to reflect a loss on the last day of the Policy Period during the full Indemnity Period (unless already included as part of the projected Gross Profit).
6.6	Data Protection (local adaptation required) The Insurers hold personal data in accordance with the Directive EU 2016/679 (GDPR). It may be necessary for Insurers to pass data to other organizations that supply products and services associated with this Policy. This may include transferring data outside the open Economic Area. In order to verify information or to prevent and detect fraud Insurers may share information given by the Insured with other public bodies including the police accessing and updating various databases. If the Insured give Insurers false or inaccurate information and Insurers suspect fraud they will record this and the information will be available to other organizations that have access to the databases. Insurers will supply details of the databases that they access or contribute to on request.	6.7.2 Average If the actual values arrived at in accordance with 6.7 at the inception of the current year of insurance exceed the values declared then in the event of loss or damage caused by an Insured Peril to the Property Insured the liability of the Insurers for any such loss or damage will be limited to that proportion thereof which the values declared bear to the said actual values.
6.7	Declaration of Values and Average	6.8 Inspections and Surveys
6.7.1	Declaration of Values At the inception of each Policy Period the Policy holder undertakes to declare to the Insurers the total value at risk at the Insured Premises which for the purpose of this declaration will be:	6.8.1 The Insurers have the right but not the obligation to make inspections and surveys at any time to give the Insured reports on the conditions found and to recommend or require changes.
6.7.1.1	The reinstatement (new replacement) value of that part of the Property Insured (other than leased buildings which the landlord has a responsibility to insure) which is buildings and plant as if such property were reinstated on the first day of the year of insurance. Such value to include architects and other professionals fees necessary to reinstate or replace the Property Insured but exclude other professional fees and debris removal costs as specifically covered under Section 5 – Extensions of Coverage and Defined Perils. Any Value Added	6.8.2 Any inspections, surveys, reports or recommendations relate only to insurability and the premiums to be charged. The Insurers do not make safety inspections. The Insurers do not undertake to perform the duty of any person or organization to provide for the health or safety of workers or the public nor do they represent that conditions are safe, healthful, or comply with laws, regulations, codes or standards.
		6.8.3 This provision applies not only to the Insurers but also to any rating, advisory, rate service or similar organization appointed by the Insurers to make insurance inspections, surveys, reports or recommendations.
		6.9 Jurisdiction / Governing Law This Policy is governed by and is construed according to the law of India without reference to its rules concerning conflicts of law. Any reference to any statute or statutory instrument will

include any modifications or re-enactment thereto.

In the event that the Arbitration Condition (6.1.1) would be void, null or inoperative the parties agree to submit any dispute arising out of or in connection with this Policy to the exclusive jurisdiction of the Courts of India.

6.10 Lenders Loss Payee and Mortgage Holder Interests and Obligations

6.10.1 The Insurers will pay for loss to specified Property Insured under this Policy to each specified lender loss payee (hereafter referred to as Lender) as its interest may appear or to any party or parties that are noted as being Composite Insured in the Schedule and to each specified mortgagee as its interest may appear under any present or future mortgages upon such property in order of precedence of the mortgages.

6.10.2 The interest of the Lender or mortgagee (as the case may be) in Property Insured under this Policy will not be invalidated by:

6.10.2.1 any act or neglect of the debtor, mortgagor, or owner (as the case may be) of the Property Insured;

6.10.2.2 foreclosure, notice of sale, or similar proceedings with respect to the Property Insured;

6.10.2.3 change in the title or ownership of the Property Insured;

6.10.2.4 change to a more hazardous occupancy.

6.10.3 The Lender or mortgagee will notify the Insurers of any known change in ownership, occupancy, or hazard and within 10 days of written request by the Insurers may pay the increased premium associated with such known change. If the Lender or mortgagee fails to pay the increased premium any Coverage under this Policy will cease.

6.10.4 If this Policy is cancelled at the request of the Policy holder or its agent the Coverage for the interest of the Lender or mortgagee will terminate 10 days after the Insurers send to the Lender or mortgagee written notice of cancellation unless:

6.10.4.1 earlier terminated by authorization, consent, approval, acceptance, or ratification of the Insured's action by the Lender, mortgagee or its agent;

6.10.4.2 this Policy is replaced by the Policy holder with a policy providing Coverage for the interest of the Lender or mortgagee in which event Coverage under this Policy with respect to

such interest will terminate as of the effective date of the replacement policy notwithstanding any other Condition of this Policy.

6.10.5 The Insurers may cancel this Policy and/or the interest of the Lender or mortgagee under this Policy by giving the Lender or mortgagee written notice 60 days prior to the effective date of cancellation if cancellation is for any reason other than non-payment of premium. If the debtor, mortgagor, or owner has failed to pay any premium due under this Policy the Insurers may cancel this Policy for such non-payment but will give the Lender or mortgagee written notice 10 days prior to the effective date of cancellation. If the Lender or mortgagee fails to pay the premium due by the specified cancellation date any Coverage under this Policy will cease.

6.10.6 If the Insurers pay the Lender or mortgagee for any loss and deny payment to the Insured, the Insurers will to the extent of the payment made to the Lender or mortgagee be subrogated to the rights of the Lender or mortgagee under any securities held as collateral to the debt or mortgage. No subrogation will impair the right of the Lender or mortgagee to sue or recover the full amount of its claim. At their option the Insurers may pay to the Lender or mortgagee the whole principal due on the debt or mortgage plus any accrued interest. In this event any rights and securities will be assigned and transferred from the Lender or mortgagee to the Insurers and the remaining debt or mortgage will be paid to the Insurers.

6.10.7 If the Insured fails to render proof of loss the Lender or mortgagee upon notice of the Insured's failure to do so will render proof of loss within 60 days of notice and will be subject to the provisions of this Policy.

6.10.8 Other provisions relating to the interests and obligations of the Lender or mortgagee may be added to this Policy by agreement by the Insurers in writing.

6.11 Liberalization

If during the period that the insurance is in force under this Policy any laws are revised so as to broaden this insurance without additional premium charge such extended or broadened insurance will inure to the benefit of the Insured effective the date of the change specified in such law.

6.12 Loss Adjustment

Losses will be adjusted with and payable to the Insured as shown on this Policy or as directed by the Policy holder if legally permitted. Additional insured interests

will also be included in loss payment as their interests may appear when named as Lender, mortgagee and/ or loss payee in any certificates of insurance issued by the Insurers or on file with the Insurers.

6.13 Loss Conditions

6.13.1 Obligations in the Event of a Loss

Upon the discovery of an event in respect of which a claim may be made under this Policy the Insured will:

6.13.1.1 report the loss to the Insurers immediately on learning thereof; and

6.13.1.2 supply the Insurers as soon as reasonably possible in writing with full particulars of the cause, amount and circumstances of the loss and allow any reasonable inquiries to be made; and

6.13.1.3 substantiate its right to claim and justify the extent of the Insurers liability and on request furnish within reasonable time and specifying its value a signed inventory of the property existing prior to and after the loss and of the damaged property; and

6.13.1.4 as far as possible protect and preserve the Property Insured during and after the event and take care to reduce the loss; and

6.13.1.5 refrain from altering the damaged property so as to make it difficult or impossible to ascertain the cause or the amount of the loss unless such alterations have been carried out either to reduce the loss or in the public interest.

6.13.1.6 in the case of theft in addition:

a) notify the police authorities immediately, request an official investigation and refrain from removing or changing any traces left by the perpetrator unless permitted to do so by the police; and

b) take all reasonable measures to the best of its knowledge and in compliance with instructions from the police or the Insurers to identify the culprit and to recover the stolen articles; and

c) notify the Insurers immediately when stolen property has been recovered or when any information as to its whereabouts

has been received.

6.13.1.7 in the case of Business Interruption in addition:

a) notify the Insurers immediately; and

b) minimise the loss during the Indemnity Period. During the Indemnity Period the Insurers may request any measures it deems appropriate and review the arrangements made; and

c) advise the Insurers of the resumption of full business Operations if falling within the Indemnity Period; and

d) allow any investigations on cause, amount and circumstances of the loss as well as the extent of the liability to be made. To such an end the Insured may on demand be required to submit to the Insurers accounts, inventories, balance sheets, statistics, vouchers and other data relating to the course of the Business of the year immediately preceding the commencement of the Policy Period those of the current business year and of the 3 preceding years; and

e) draft at the request of the Insurers an interim balance sheet at the beginning and at the end of the Indemnity Period whereby both the Insurers and their expert are entitled to participate in the stock-taking.

6.13.2 Abandonment

There may be no abandonment of any property to the Insurers.

6.13.3 Subrogation

The Insured is required to cooperate in any subrogation proceedings. To the extent of the Insurers payment the Insured's rights of recovery against any party are transferred to the Insurers.

The Insurers acquire no rights of recovery that the Insured has expressly waived prior to a loss nor will such waiver affect the Insured's rights under this Policy though the Insurers will still be entitled to pursue recoveries in respect of any wilful or deliberate acts from the parties concerned other than from:

6.13.3.1 any company standing in the relation

of parent to subsidiary (subsidiary to parent) to the Insured as defined in the Companies Act or Companies (N.I) Order as appropriate current at the time of loss (local adaptation required);

6.13.3.2 any company which is a subsidiary of a parent company of which the Insured are themselves a subsidiary.

Any recovery from subrogation proceedings less costs incurred by the Insurers in such proceedings will be payable to the Insured in the proportion that the amount of any applicable Deductible and/or any provable uninsured loss bears to the entire provable loss amount.

6.14 Loss Payment and Settlement of Claims

6.14.1 In the event of loss or damage to Property Insured the Insurers will at their option either:

6.14.1.1 pay the value of lost or damaged property;

6.14.1.2 pay the cost of repairing or replacing the lost or damaged property;

6.14.1.3 take all or any part of the property at any agreed valuation;

6.14.1.4 repair rebuild or replace the property with other property of like kind and quality.

6.14.2 The Insurers will give notice of their intentions within 30 days of receiving the sworn statement of loss or as required by law.

6.14.3 The Insurers will not pay more than the Insured's financial interest in the Property Insured other than in respect of third party property and the personal effects of employees, customers or visitors to the extent that these are insured by this Policy.

6.14.4 The Insurers will pay for covered loss or damage within 30 days or as required by law:

6.14.4.1 after receiving the sworn statement of loss if the Insured has complied with all the terms of this Policy; and

6.14.4.2 the Insurers have reached agreement on the amount of loss or an arbitral award has been made.

6.14.5 Notice to any agent or knowledge possessed by any agent or by any other person will not create a waiver or change any part of this Policy or prevent the Insurers from asserting any rights under this Policy.

6.15 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.

6.16 Control of Damaged Goods

The Insured exercising reasonable discretion will be the sole judge as to whether the goods involved in any loss under this Policy are fit for normal intended use or consumption. No goods so deemed by the Insured to be unfit for consumption will be sold or otherwise disposed of except by the Insured or with the Insured's consent but the Insured will allow the Insurers any salvage obtained by the Insured on any sale or other disposition of such goods. The Insured will have full right to the possession of and retain control of any goods involved in any loss under this Policy.

6.17 Notifications to the Insurers

All notifications and communications under this Policy must be made to:

HDFC ERGO General Insurance Company Limited
1st Floor, HDFC House, 165-166 Backbay Reclamation,
H. T. Parekh Marg, Churchgate, Mumbai – 400 020

For Claim Services : 022 - 6234 6234 / 0120 - 6234 6234

E-mail : care@hdfcergo.com

Address: 6th Floor, Leela Business Park, Andheri-Kurla Road, Andheri (E), Mumbai 400 059.

For Claim/Policy related queries call us at +91- 22 6234 6234/+91- 120 6234 6234 or visit Help Section on www.hdfcergo.com for policy copy/tax certificate/ make changes/register & track claim.

6.18 No Reduction by Loss

Loss or damage will not reduce the amount of insurance recoverable except where an Annual Aggregate applies. The reinstatement of any exhausted Annual Aggregate is not permitted unless authorized by the Insurers in writing.

6.19 Other Insurance

The Insurers will not pay if at the time of loss or damage there is any other insurance that would attach in absence of this insurance except that this insurance will apply only as excess and in no event as contributing insurance and then only after any other insurance has been exhausted.

This Condition will not apply if this Policy is written

in coordination with other insurance that is intended to pay proportionally with this insurance as a part of a property insurance plan or program expressly written with other participants subject to the same terms, conditions and provisions as those in this Policy.

The Insurers give the Insured permission to purchase insurance for all or any part of the Deductibles in this Policy and the existence of underlying insurance will not prejudice the Insured's rights under this Policy. The Insured will notify the Insurers of such Deductible buy back plans. If the limits of underlying insurance exceed the Deductible that would apply then the insurance provided under this Policy will apply only as excess after that portion which exceeds the Deductible has been exhausted.

The Insured can purchase excess insurance commencing on or after the inception of this Policy that is specifically excess over the Limits of Liability set forth in this Policy without prejudice to this Policy and the existence of such insurance will not reduce any liability under this Policy.

Multiple policies involving Bank or other lending or financing entity -

In case there is more than one insurance policy issued to the customer/ policyholder covering the same risk, the Company will not apply contribution clause. Underinsurance will be applied on an overall basis taking into consideration the sum insured under all policies and comparing it with value at risk.

6.20 Policy Modification

This Policy contains all of the agreements between the Insured and the Insurers concerning this insurance. The Insured and the Insurers may request changes to this Policy. Only endorsements issued by the Insurers and made a part of this Policy can change this Policy.

6.21 Plurals

Any reference in this Policy to the singular will include the plural and vice versa.

6.22 Suit Against the Insurers

No suit action or proceeding for the recovery of any claim will be sustained in any Arbitration tribunal or Court unless the Policy holder and the Insured have fully complied with all the provisions of this Policy. Legal action must be started within 24 months of the date of sudden and accidental physical loss or damage to Property Insured or to other property as set forth herein.

If under the laws of the jurisdiction in which the property is located such 24 months limitation is invalid then any such legal action needs to be started within the shortest limit of time permitted by such laws.

6.23 Titles

The titles of the various paragraphs and endorsements are solely for reference and will not in any way affect the provisions to which they relate.

6.24 Transfer of Rights and Duties

The Insured's rights and duties under this Policy may not be transferred without the Insurers prior agreement in writing.

6.25 Valuation

In the event of any claim for physical loss or damage caused by an Insured Peril to Property Insured the basis of valuation of the Property Insured will be calculated on the replacement value on site and at the time of the damage less the residual value except as undernoted. The replacement value will include the actual costs of the Insured's accountants, architects, auditors, engineers or other professionals fees necessarily incurred in the reinstatement or replacement of the Property Insured provided such costs have been adequately declared to the Insurers by the Policy holder.

6.25.1 Buildings

The replacement value for buildings will be the customary construction cost (new replacement value).

The repair or rebuilding must be made within a reasonable time frame. If the rebuilding has not started within 2 years from the date of physical loss or damage by an Insured Peril at the same place, to the same extent and for the same purpose, the replacement value may not exceed the current market value at the time when the loss occurred. This also applies if the reconstruction is not undertaken by the Insured, its legal successor under family or inheritance law or by a person possessing a legal title to acquisition of the building at the time of the loss. For condemned buildings the replacement value is the demolition value.

6.25.2 Electrical and Mechanical Installations

The replacement value of electrical and mechanical installations is the amount corresponding to the reprourement or new replacement value of goods of the same or similar kind and in the event of partial loss not more than the cost of repairs. Existing residues will be calculated at their new replacement value.

The Cost Price to replace non-repairable electrical or mechanical equipment including Computer Systems equipment with equipment that is the most functionally equivalent to that damaged or destroyed even if such equipment has technological advantages,

represents an improvement in function or forms part of a program of system enhancement. Only the Actual Cash Value will be paid for items no longer used.

The repair or replacement must be made within a reasonable time frame. If the repair or replacement has not started within 2 years from the date of physical loss or damage by an Insured Peril, the Insurers will not be liable for more than the Actual Cash Value of the property destroyed.

6.25.3 Fine Arts

The replacement value for Fine Arts will be the lesser of

- a) the reasonable and necessary cost to repair or restore such property to the physical condition that existed on the date of loss; or
- b) the cost to replace the article; or
- c) the value if stated on a schedule on file with the Insurers.

If the Fine Arts article cannot be replaced and an appraisal is not available, the valuation will be market value based on prevailing conditions at the time of loss or damage.

6.25.4 Finished Stock

The replacement value for Finished Stock will be the invoice price subject to the market price as a maximum. When calculating the replacement value of Finished Stock the administration and distribution overheads and profit will be added to the manufacturing cost. The claim will be adjusted on the basis of the valuation method applicable immediately prior to the Occurrence of the loss according to the Insured's books of account.

6.25.5 Involuntary Betterment

In the event of any claim for physical loss or damage caused by an Insured Peril to electrical or mechanical installations and replacement equipment of like kind and quality is not obtainable, new equipment which is as similar as possible to that suffering damage and which is capable of performing the same function, shall be deemed to be new equipment of like kind and quality and in no event shall this be considered as a betterment to the Insured.

The Insurers will also pay the cost of purchasing and installing technologically current equipment which is necessitated by incompatibility between new equipment installed to replace equipment suffering damage and undamaged existing equipment at the same

or an interdependent Insured Premises provided that:

- a) the Insurers shall be liable only for the amount sufficient to enable the Insured to resume Operations in substantially the same manner as before the damage;
- b) the Insurers shall be liable for only the difference between the Highest Sales Value of the undamaged existing equipment at the same or interdependent Insured Premises and the Installed Cost of the technologically current equipment.

Under this provision, the Insurers will not pay for any:

- i) loss or damage from Machinery Breakdown;
- ii) loss or damage during testing and commissioning of the replacement equipment. If a machine fails during testing and commissioning, the Insurers will only pay for those costs up until the point of a damage to the machine occurring, but not including ongoing commissioning costs nor any loss or damage directly caused to the machinery undergoing any form of testing.
- iii) costs incurred for the necessity to comply with the provisions of any applicable legislation or regulation as insurable under the Extensions of Coverage to Section 3 – 5.2.14 Public Authorities.

6.25.6 Electronic Media Data and Programming for Data Processing and Production Equipment (Electronic Data)

The replacement value for Electronic Data processing Media insured under this Policy will be the cost to repair, replace or restore such Media to the condition that existed immediately prior to such loss or damage including the cost of reproducing any Electronic Data contained thereon providing such Media is repaired, replaced or restored. Such cost of reproduction will include any reasonable and necessary amounts not to exceed the applicable limit of liability for Valuable Papers and Records (Reconstruction Costs stated in Section 2 – Declarations) or, if applicable, the specific limit of liability for Electronic Data processing Media (as stated in Section 2 – Declarations) hereof incurred by the Insured in recreating, gathering and assembling such Electronic Data. If the Media

is not repaired, replaced or restored the replacement value will be the cost of the blank Media. The Insurers will not pay for the cost to update, restore, replace or improve any Electronic Data to a level beyond that which existed just prior to the loss or damage, unless such costs or expenses are standard technological advancements included within any newer Media.

However this Policy does not insure any amount pertaining to the value of such Electronic Data to the Insured or any other party or the diminution in the economic or market value of the Electronic Data even if such Electronic Data cannot be recreated, gathered or assembled.

6.25.7 Own and Third Party Unregistered Motor Vehicles Including Trailers

The replacement value for own and third party unregistered motor vehicles including trailers is the Actual Cash Value.

6.25.8 Pair or Set

The replacement value for pair or sets will be at the option of the Insurers. The Insurers will at their option

- a) pay the cost of repairing or replacing any part to restore the pair or set to its value prior to the loss or damage; or
- b) pay the difference between the value of the pair or set prior to and after the loss or damage.

If settlement is based on a constructive total loss, the Insured will surrender the undamaged parts of such property to the Insurers.

6.25.9 Patterns, Models, Moulds

The replacement value for patterns, models, moulds, tools, plans, designs, stencils, matrices, cuts, dies, offset films, printing plates and cylinders, blocks, jacquard cards and the like will be:

- a) The actual cost of repair or replacement of the property, if the repair or replacement starts within a period of 2 years from the date of physical loss or damage by an Insured Peril; or
- b) The value of the materials of which they are constructed for obsolete property that is no longer in use or is not replaced.

6.25.10 Personal Effects of Officers, Employees and Visitors

The replacement value for personal effects of officers, employees and visitors is the amount corresponding to the replacement or new replacement value of items of the same or similar kind and in the event of partial loss not more than the cost of repairs. Existing residues will be calculated at their new replacement value. Only the Actual Cash Value will be paid for items no longer used.

6.25.11 Raw Materials, Operating Materials and Office Equipment

The replacement value of Raw Materials, finished products, operating materials including the contents of underground or over ground tanks, office equipment and printed matter including materials for Electronic Data processing will be the Cost Price.

6.25.12 Securities and Deeds

The replacement value for Securities and Deeds is the cost of the amortisation procedure and loss of interest and dividends. If the amortisation procedure does not result in such Securities and Deeds being declared null and void the Insurers will provide indemnity for the market price of the non-amortised Securities and Deeds at the time of the physical loss or damage by an Insured Peril. For Securities and Deeds with an official trade price, this is the closing price on the last trading day before the physical loss or damage by an Insured Peril. The Insurers are entitled to replace such Securities and Deeds in kind.

For Securities and Deeds that exist as Electronic Data and only in that form, the Insurers will pay for the reasonable and necessary costs or expenses incurred by the Insured to replace, restore or recollect the Securities and Deeds from written records or partially or fully matching Electronic Data, but not for any amount pertaining to the value of such Electronic Data to the Insured or any other party or the diminution in the economic or market value of the Securities and Deeds even if such Electronic Data cannot be recreated, gathered or assembled.

6.25.13 Semi-Finished Products and Stock in Process

The replacement value of Semi-Finished Products and Stock in Process will not exceed the market price. When calculating the replacement value of Semi-Finished Products and Stock in Process the pro rata administrative and distribution overheads (depending on market) will be included with the production costs already incurred depending on the extent to which the products are finished.

6.25.14 Value Added Tax/Goods and Services Tax

<local adaptation required>

Value Added Tax (VAT), Goods and Services Tax (GST) or local equivalent is not indemnified by the Insurers if the Insured is registered for such tax. The same applies if the Insured has not actually paid any VAT or GST or equivalent tax on the occasion of repair or replacement.

6.26 International Insurance Program

6.26.1 Interlocking Clause and Limits

This Policy is a Specific Local Policy issued as part of an international program.

For all International Insurance Program policies combined the Insurers will pay no more in any one Occurrence than the applicable Limits of Liability stated in the Master Policy and the Insurers will pay no more in any one Policy Year than the applicable Annual Aggregate Limits of Liability regardless of the number of Occurrences involved.

All payments made under the International Insurance Program policies for the same Occurrence shall be counted in diminution of the Limits of Liability. Payments made for losses or damages which are subject to an Annual Aggregate Limit will be deducted in the Policy Year to which the claims are allocated according to the dates of the Occurrence.

Once the Master Policy Limits of Liability have been reached, no additional payments or claims will be paid under this Policy, even if the respective Limits of Liability within this Policy have not been reached. Exempted hereof are mandatory Coverages which the Insurers are required to provide by law in the Jurisdiction of this Policy and where a specific Limit in line with legal requirements has been granted by the Insurers under this Policy.

6.26.2 Hold Harmless (Reimbursement Clause)

In the event that the Limits of Liability stated in the Master Policy are exceeded by payments made on any or all of the International Insurance Program policies during any Occurrence or any one Policy Year, the Policy holder undertakes to reimburse the Insurers in respect of any amount paid or expenses incurred by the Insurers in excess of the Policy Limit or any Limit of Liability where such payment or expense arises out of a liability (whether in relation to a risk insured under this Policy or otherwise) under the terms of any International Insurance Program policy.

Any amount due to the Insurers under this Policy pursuant to the terms of this clause will be paid by the Policy holder within 28 days of

notice from the Leading Insurer giving details of the payment or expense incurred.

6.27 Supplementary Conditions<local adaptation required>

6.27.1 Unoccupied Buildings

Notice is to be given to the Insurers when any buildings become unoccupied or when an unoccupied building or portion thereof is again occupied and a suitable additional premium paid if required.

6.27.1.1 It is agreed in respect of any building or portion thereof which is empty or not in use that:

- a) all combustible contents including packing materials and packing cases are removed; and
- b) water, gas and electricity supplies are disconnected except where otherwise agreed with the Insurers; and
- c) all windows doors and letter boxes are properly secured and where appropriate windows are boarded; and
- d) the premises are inspected no less than fortnightly; and
- e) any damage found at the time of an inspection is repaired immediately.

6.27.2 Fire Extinguishing Appliances

All fire extinguishing appliances will be kept in working order during the period of this Policy. The Insured agrees to have the said appliances serviced and maintained under an annual service contract with a competent service provider.

Subject to the observance of the above Condition this Policy will not be invalidated by any defect in any of the said appliances due to any circumstances unknown to or beyond the control of the Insured.

6.27.3 Fire Break Doors and Shutters

All fire break doors and shutters will be kept closed except during working hours and will be maintained in efficient working order.

6.27.4 Automatic Fire Alarms

In respect of any automatic fire alarm installations the Insured will:

6.27.4.1 carry out the testing and checking requirements referred to on the completion certificate and remedy

- promptly any defect disclosed; and
- 6.27.4.2 carry out the maintenance procedures specified by the manufacturers of the equipment; and
- 6.27.4.3 notify the Insurers immediately of any disconnection or failure of the automatic fire alarm installations likely to leave any area unprotected for 12 hours or more; and
- 6.27.4.4 record details of any events such as alarms faults tests maintenance and disconnections and keep such details available for examination by the Insurers representatives.
- 6.27.5 Automatic Sprinkler Installation
- In respect of any automatic sprinkler installations in the custody or control of the Insured the Insured will:
- 6.27.5.1 make a test every working day for the purpose of ascertaining the condition of the circuit between the alarm switch and the control unit (except where it is continuously monitored or is such that one break of wires will not prevent an alarm signal being transmitted (e.g. a ring circuit)); and
- 6.27.5.2 make a test at least once a week for the purpose of ascertaining the condition of the relevant batteries the connection with the public fire station, central fire alarm depot or public fire brigade control (unless the Fire Brigade have given a written undertaking to carry out this test). However where the circuit concerned is not continuously monitored the test must be made every working day; and
- 6.27.5.3 have a contract with approved installing engineers providing for the maintenance of and half-yearly inspection of the system referred to in
- 6.27.5.2 and to obtain from them following each inspection certification that it is in satisfactory working order; and
- 6.27.5.4 make a test each week for the purpose of ascertaining that the alarm gong is in working order and that the stop valves controlling the individual water supplies and the installation are fully open; and
- 6.27.5.5 make a test each week for the purpose of ascertaining that the pumps can be started both automatically and manually and that in respect of any diesel engine driven pump the battery electrolyte level and density are correct and record the completion of these tests; and
- 6.27.5.6 make quarterly or half yearly tests if required by the Insurers to do so for the purpose of ascertaining that each water supply is in order and record the particulars of each test; and
- 6.27.5.7 remedy promptly any defect disclosed by such tests or otherwise; and
- 6.27.5.8 display prominently at each sprinklered storage area (as defined by the Insurers) a notice of the terms agreed with the Insurers which specifies:
- a) the description of goods which may be stored; and
 - b) the maximum height of storage; and
 - c) the minimum permitted clearance between the goods stored and the sprinkler deflectors and comply with the terms of the notice.
- 6.27.5.9 give notice to the Insurers prior to any installation being rendered inoperative or immediately in the event of emergency and the Insurers must have access to the Insured Premises at any reasonable time for the purpose of inspecting the automatic sprinkler installations.
- 6.27.6 Security Precautions
- 6.27.6.1 Any intruder alarm system at any Insured Premises will:
- a) be inspected and maintained in accordance with the best local code of practice under contract by an installer or such other contractor which is a member of a recognised alarm inspectorate having achieved accreditation as required by the appropriate body; and
 - b) be put into full and effective operation whenever the alarmed portion of the Insured Premises is closed for Business to customers or callers or left unattended; and
 - c) (where the intruder alarm system is required and/or approved by the Insurers as a condition of cover) be installed in accordance with the specification or system record approved by the Insurers and

no alteration or variation of the intruder alarm system or any structural alteration to the Insured Premises which would affect the intruder alarm system will be made without prior agreement of the Insurers in writing.

6.27.6.2 Any additional protection required by the Insurers will be fitted in accordance with their requirements and together with any other devices for the protection of the Property Insured will be kept in good order and put in full and effective operation whenever the Insured Premises are closed for Business to customers or callers or are unattended.

6.27.6.3 Any keys including duplicate keys relative to the security of the Insured Premises and any keys to any intruder alarm system or to any safe or strong room containing Property Insured will be removed from the Insured Premises whenever they are closed for Business or left unattended except that where part of the Insured Premises is occupied residentially by the Insured or an employee of the Insured the said keys will be removed from the business portion of the Insured Premises.

6.27.6.4 The intruder alarm system will not be regarded as effective and immediate advice will be given to Insurers if:

- a) the system provides for connection to a telephone line direct line or central station warning system and to the Insured's knowledge such line system is not in full and effective working order or the Insured has had notice of withdrawal of the police or telephone service and such service has actually been withdrawn; or
- b) notice has been received from a locally empowered authority that imposes any requirement for abatement of a nuisance under the terms of any local legislation.

6.27.6.5 This Condition has continuing effect and its terms should be kept in mind. If circumstances should arise which render the Insured unable to comply with any part the Insurers should be contacted at once.

6.27.6.6 Breach of this Condition will only

invalidate claims in respect of theft or attempted theft of property while contained in the Insured Premises at which the breach of Condition has occurred.

6.27.7 Back-up of Data Records

The Insured will back-up data records no less frequently than once every 7 days and store such back-up records away from the premises and also retain duplicate records of software and store such duplicate records away from the premises and store any computer Media in accordance with the manufacturers recommendations.

The Insured will ensure that the ability to restore such data records is regularly tested (at least every six (6) months).

Section 7-Definitions

The following terms wherever used in bold in this Policy mean:

Actual Cash Value means the sum payable for procurement at the time of the loss less the deduction for depreciation. In the event of partial loss this is limited to the repair costs.

Average Daily Value (ADV) means the 100% Gross Profit value for the Policy Period at the Insured Premises where the physical loss or damage by an Insured Peril occurred and all other Insured Premises where loss ensues divided by the number of working days in the Policy Period.

For Contingent Business Interruption Coverages this is the 100% Gross Profit value for the Policy Period at the Insured Premises where the Business Interruption loss ensues divided by the number of working days in the Policy Period.

Gross Profit value shall mean the Gross Profit that would have been earned during the respective period had no loss occurred.

Annual Aggregate means the maximum amount of loss or damage payable in any 1 (one) Policy Year regardless of the number of **Occurrences** within the same **Policy Year**.

Business means the business activity that the **Insured** is legally permitted to conduct.

Cloud Services means a contracted service in the business of storing, processing and managing the **Insured's Electronic Data** and providing access and use of software or a network of servers hosted away from the **Insured's** location to store, process and manage the **Electronic Data**.

Communicable Disease as defined in the Communicable Disease Exclusion Clause

Computer System(s) means computer hardware and equipment including associated input and output devices, data storage devices, networking equipment, components, file server, data processing equipment, computer memory,

microchip, microprocessor (computer chip), integrated circuit or similar device in computer equipment.

Computer Virus means a set of corrupting, harmful or otherwise unauthorised instructions or code including a set of maliciously introduced unauthorised instructions or code, programmatic or otherwise, that propagate themselves through a **Computer System** or network of whatsoever nature. **Computer Virus** includes but is not limited to computer viruses, malware, spyware, adware, 'Trojan Horses', 'worms' and 'time or logic bombs, rootkits, ransomware, keyloggers, dialers, malicious browser helper objects and rogue security software, designed to infiltrate and disrupt computer operations, gather sensitive information, or gain access to **Computer Systems** without consent.

Contamination means any condition of property due to the actual presence of any foreign substance, impurity, pollutant, hazardous material, poison, toxin, pathogen or pathogenic organism, bacteria, virus, disease causing or illness causing agent, **Fungus**, mould or mildew.

Cost Price means the purchase price (invoice price) less value added tax, discounts, rebates and other benefits (the purchase price will not exceed the market price) plus freight, customs charges and handling charges (cost of unloading, checking, handling, labelling and storage).

Cyber Extortion Payments means anything of value, including **Money**, or other property or services that the **Insured** is forced to pay or to provide to third parties for an act, threat or series of threats made to introduce a **Computer Virus** or gain unauthorized access to the **Insured's Computer Systems**.

Daily Value (DV) means the 100% Gross Profit value for the Indemnity Period at the Insured Premise(s) where the physical loss or damage by an Insured Peril occurred and all other Insured Premises where loss ensues divided by the number of working days in such Indemnity Period.

For Contingent Business Interruption Coverages this is the 100% Gross Profit value for the Indemnity Period at the Insured Premises where the Business Interruption loss ensues divided by the number of working days in such Indemnity Period.

Gross Profit value shall mean the Gross Profit that would have been earned during the respective period had no loss occurred.

Data Processing System means:

- a) any computer or data processing equipment or **Media** or microchip or integrated circuit or similar device or any computer software or computer firmware or any other computerised or electronic equipment or component; and
- b) any other product and any services data or function that directly or indirectly use or rely upon any of the items listed in a) above, whether or not any such item listed in a) or b) is owned by or in the possession of or in the custody or control of the **Insured**.

Denial of Service Attack – A malicious attack by an authorized or unauthorized party which is designed to slow or

completely interrupt an authorized party from gaining access to the Insured's **Computer Systems** or website.

Digital Currency means any type of currency (including **Money**) only available in digital form as digital money, electronic money and electronic currency including but not limited to any type of virtual currency and crypto currency. **Digital Currency** shall also include the monetary value of any electronic fund transfer or transactions by or on behalf of the **Insured**.

Direct Unspecified Suppliers and/or Direct Unspecified Customers means the direct unspecified customer, supplier, contract manufacturer or contract service provider to the **Insured**, but this does not include premises that are Insured Premises under this Policy or the premises of any supplier or customer directly or indirectly supplying to or receiving from the **Insured** electricity, water, fuel, steam, oil, gas, telecommunications (supply of voice, data or video), **Cloud Services**, waste water services or waste collection and disposal services.

Earthquake means a large-scale movement of the earth's surface through natural causes initiated by geological processes in the earth's crust and outer earth's mantle together with any direct and indirect losses following an **Earthquake**.

EEA means the European Economic Area composed by the members of the European Economic Area to which FoS (Freedom of Service) authorisations may apply or extend to.

Electronic Data means Data, information, programs, code or instructions of any kind that are recorded or transmitted in a form usable in electronic or electronically controlled equipment, Computer Systems, networks, integrated circuits or similar devices in non-computer equipment.

Explosion means the sudden application of force resulting from the expansion of gases or vapours such as explosion due to explosive gases, dust or vessels. This definition does not apply to Machinery Breakdown Coverage as outlined separately therein.

Fine Arts means and includes but is not limited to bona fide works of art, works of rarity, works of historical values, works of artistic merit, photographs (positives and negatives), lithographs, illustrations, galley proofs, original records and similar property.

Finished Stock means stock manufactured by the **Insured** which is ready for packing, shipment or sale.

Fire means fire, smoke or lightning. Fire also includes falling and emergency landing aircraft and space vehicles or parts thereof.

Fixtures and Fittings mean property owned by the **Insured** in respect of appurtenant to a rented building that are fixed interior fittings and other items with which the building has been furnished, provided that these are intended for permanent use for the building or portion thereof and which is directly connected with the **Insured's Business**.

Flood means a general and temporary condition of partial or complete inundation of normally dry land areas or structures

including the backup of water from a sewer drain or sump caused in whole or part by **Flood** caused by:

- a) the unusual and rapid accumulation or run off of surface waters, waves, tides, the release of water (other than tanks apparatus or pipes), the rising, overflowing or breaking of boundaries of nature or man-made bodies of water or the spray from them all whether driven by wind or not.

Loss or damage by **Flood** will not include waves, tides, tidal waves or tsunami caused by or resulting from **Earthquake, Volcanic Eruption or Storm**.

- b) mudflow or mudslides caused by accumulation of water on or under the ground.

FoS (Freedom of Services) Policy means a policy which only covers risks in the **EEA** (European Economic Area).

Fungus (or Fungi) means any form of fungus including but not limited to yeast, mould, mildew, rust, smut, mushroom, **Spores**, mycotoxins, odors, or any other substances or gases, products or byproducts produced by, released by or arising out of the current or past presence of Fungi.

Highest Sales Value means the fair market value of undamaged equipment, which could have been obtained on any sale or other disposition of such equipment through normal industry sales practices

In Transit means:

- a) Property Insured shipped by any means of conveyance will be considered **In Transit** from the time the goods are in or on the transporting Vehicle and the Vehicle leaves the originating premises and continuously until arrival at the destination premises and the goods are transferred to the exclusive custody and control of the consignee, warehouseman or receiver; or
- b) Property Insured shipped via the **Insured's** Vehicles or Vehicles of others operated by the Insured or for the Insured will be considered **In Transit** from the time the goods are in or on the transporting Vehicle and the Vehicle leaves the originating premises and continuously until the Vehicle arrives at the destination premises. The goods will not be considered **In Transit** during any deviation in route for reasons unrelated to transit.

Insured means all legal entities in whose voting share capital the **Policyholder** has a direct or indirect shareholding exceeding 50% at the commencement of the Policy Period or whose management it controls and which complies with the objects of the **Business** or which are confirmed by the Insurers in writing as being insured under this Policy.

Insurers means the Leading Insurer and where applicable the Coinsurers.

Installed Costs means the actual cost of installation of new equipment incl. material, labour, cost of removal of old equipment and any required initial preparation cleaning and testing.

International Insurance Program means an international

program arrangement, usually concluded by the **Policyholder's** parent company. The program arrangement is a compilation of the policies called **International Insurance Program** policies.

International Insurance Program policies mean the following policies that could be issued as part of an **International Insurance Program**:

- **Master Policy** issued in the Country shown in the Schedule.
- **FoS** (Freedom of Services) Hub Master (where applicable)
- **FoS** (Freedom of Services) Policy (where applicable)
- **Specific Local Policies**

Land Improvements mean lawns, plants, shrubs or trees, pavements, roadways, sidewalks or similar works but not including any fill or land beneath such property.

Master Policy means an insurance policy contract entered into by the Producing Zurich Entity and the Policyholder's Parent Company

Media means tangible personal property on which **Electronic Data** can be recorded but not the **Electronic Data** themselves. **Money, Digital Currency or Securities and Deeds** are not **Media**.

Merchandise mean goods kept for sale by the **Insured** which are not **Raw Stock, Stock in Process** or **Finished Stock**.

Miscellaneous Unnamed Locations mean premises owned, leased or rented by the **Insured** but not specified in the **Schedule of Locations**.

Money means currency, coins and bank notes whether or not in current use; travelers checks, register checks and money orders held for sale to the public. **Money** shall not include **Digital Currency**.

Occurrence means any loss(es) or damage that is attributable directly or indirectly to one cause or a series of similar or related causes. Any such loss(es) or damage will be treated as one **Occurrence**. If an **Occurrence** is specifically defined anywhere in this Policy that definition will apply to the applicable Coverage provided.

Operations means the **Insured's Business** activities at the Insured Premises.

Policyholder means the legal entity stated in the Schedule.

Policy Year means the 12 consecutive months after the date Coverage begins on this Policy. Any subsequent 12 consecutive months will represent a new Policy Year. If the initial Policy Period is more than 12 months then any period following the initial 12 consecutive months until Anniversary date will be considered a new Policy Year. Anniversary will mean the date in any subsequent year corresponding to the inception date of a new 12 consecutive months period representing a new **Policy Year**.

Public Adjusters mean individuals or groups including consultants secured specifically for the purpose of representing

the **Insured's** interest in the adjustment of a claims under this Policy.

Rate of Gross Profit means the Rate of Gross Profit earned on the **Turnover** during the past 12 months immediately prior to the date of the physical loss or damage by an Insured Peril.

Qualifying Period means the continuous period of time expressed in hours or days which must be exceeded before Coverage under this Policy begins. The **Qualifying Period** begins with the initial period of time during the Indemnity Period directly following the Insured Peril. Any other applicable Deductible will apply in addition to the **Qualifying Period**.

Raw Stock (or **Raw Material**) means material in the state in which the **Insured** receives them for conversion into Stock in Process or **Finished Stock**.

Schedule of Locations mean Insured Premises where Property Insured is kept as declared by the **Insured** to the **Insurers** and listed on either:

- a) a schedule attached to this Policy; or
- b) a schedule on file with the **Insurers**,

with an exact address, block area or other defined geographical location.

Securities and Deeds means negotiable and non-negotiable instruments or contracts representing a monetary value (but not including **Money**) or other tangible property (other than **Money**) and includes:

- a) Tokens, tickets, revenue and other stamps (whether represented by actual stamps or unused value in a meter) in current use; and
- b) Evidences of debt issued in respect of credit or charge cards which are not issued by the **Insured**. "

Other tangible property" does not include Valuable Papers and Records, Electronic Data or any property specifically excluded under this Policy.

Semi-finished products or **Stock in Process** means **Raw Stock** (or **Raw Material**) which has undergone any aging, seasoning, mechanical or other process of manufacture at the Insured Premises, but which has not become **Finished Stock**.

Specified Suppliers and/or **Specified Customers** mean any premises of a direct or indirect customer, supplier, contract manufacturers or contract service providers to the **Insured** specified to the Insurers by the **Insured**.

Specific Local Policy means a policy within the scope of an **International Insurance Program** which has been or will be issued by the Leading Insurer or their subsidiary and cooperative parties or (due to special agreement between the Leading Insurer and the **Policy holder**) by other insurers.

Spores means any reproductive body produced by or arising out of any **Fungus** (or **Fungi**).

Standard Turnover means the **Turnover** during the 12 months immediately prior to the date of the physical loss or damage by an Insured Peril which corresponds with the

Indemnity Period.

Storm means storm, windstorm, hurricane, tornado, tempest, cyclone and typhoon including subsequent physical loss or damage caused by water that backs up from a sewer or drain as a direct result thereof. <Loss or damage by **Storm** does not include loss or damage by Sturmflut in Germany.> (only when Germany is covered, otherwise delete).

For the purpose of this Policy, **Storm** is understood to mean a wind with a velocity of at least <75> kilometers per hour.

Sturmflut (only when Germany is covered, otherwise delete) means a flooding of dry land by storm driven waves on coastal areas, into bays or inland waters connected to the ocean or sea. The 'Federal German Office for Maritime Shipping and Hydrographic' will declare Sturmflut.

System Compliance means any investigation assessment testing modification alteration correction repair or replacement of any **Data Processing System** or data which ensures that it completely and correctly deals with and responds to any true calendar date and data whether denoting a calendar date or otherwise.

Time Specification means each loss by a Defined Peril occurring within the period specified and shall be deemed to be a single **Occurrence**.

Turnover means the money (less discounts allowed) paid or payable to the **Insured** for goods sold and delivered and for services rendered in the course of the **Insured's Business** activities.

Uninsured Working Expenses mean purchases (less discounts received), carriage, packing and freight, discounts allowed and bad debts. <adapt for client requirements>

Valuable Papers and Records mean inscribed or printed or written documents and manuscripts or records including abstracts, books, deeds, drawings, films, maps, mortgages, prints and tracings, computer programs, card index systems, files, tapes, discs, drums, cells and other magnetic recordings or storage **Media** for processing of **Electronic Data**; but **Valuable Papers and Records** does not mean **Money**, **Securities and Deeds** or **Digital Currency**.

Vehicle means a motor vehicle, motor truck, trailer or semi-trailer. Two or more trailers being pulled or towed by a single power unit will be considered a single vehicle.

Volcanic Eruption means the eruption, explosion or effusion of a volcano together with any direct and indirect losses following a **Volcanic Eruption**.

SUPPLEMENTARY CLAUSES AND CONDITIONS

- 1.1. Terrorism Damage Cover Endorsement - Material Damage and Loss Of Profit

INSURING CLAUSE

Subject otherwise to the terms, exclusions, provisions and conditions contained in the Policy and in consideration of the payment by the Insured to the Company of additional premium as stated in the Schedule, it is hereby agreed and declared that notwithstanding anything stated in the 'Terrorism

Risk Exclusion" of this Policy to the contrary, this Policy is extended to cover:-

- (i) Physical loss or physical damage occurring during the period of this Policy caused by an act of terrorism, subject to the exclusions, limits and excess hereinafter contained, For the purpose of this cover, an act of terrorism means an act or series of acts, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), or unlawful associations, recognized under Unlawful Activities (Prevention) Amendment Act, 2008 or any other related and applicable national or state legislation formulated to combat unlawful and terrorist activities in the nation for the time being in force, committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public or any section of the public in fear for such purposes.

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

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

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

- (iii) Loss resulting from necessary interruption of business caused by direct physical loss or damage in respect of which liability has been admitted by the Company under (i) and/or (ii) above. In the event of such direct physical loss or damage, this Policy shall be liable for the actual loss sustained by the insured resulting directly from such necessary interruption of business, but not exceeding the loss of gross profits, as defined in the Policy, less charges and expenses which are not necessary during the interruption of business, for such length of time as would be required, with the exercise of due diligence and dispatch, to repair, rebuild or replace such part of the property as has been destroyed or damaged, commencing with the date of such direct physical loss or damage and not limited by the expiration of this Policy.

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

LOSSES EXCLUDED

- (A) For Materials Damage

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

1. loss by seizure or legal or illegal occupation;
 2. loss or damage caused by:
 - (i) voluntary abandonment or vacation,
 - (ii) confiscation, commandeering, nationalisation, requisition, detention, embargo, quarantine, or any result of any order of public or government authority, which deprives the Insured of the use or value of its property;
 3. loss or damage arising from acts of contraband or illegal transportation or illegal trade;
 4. loss or damage directly or indirectly arising from or in consequence of the seepage and or discharge of pollutants or contaminants, which pollutants and contaminants shall include but not be limited to any solid, liquid, gaseous or thermal irritant, contaminant or toxic or hazardous substance or any substance the presence, existence or release of which endangers or threatens to endanger the health, safety or welfare of persons or the environment;
 5. loss or damage arising directly or indirectly from or in consequence of chemical or biological emission, release, discharge, dispersal or escape or chemical or biological exposure of any kind;
 6. loss or damage arising directly or indirectly from or in consequence of asbestos emission, release, discharge, dispersal or escape or asbestos exposure of any kind;
 7. any fine, levy, duty, interest or penalty or cost or compensation/damages and/or other assessment which is incurred by the Insured or which is imposed by any court, government agency, public or civil authority or any other person;
 8. loss or damage by electronic means including but not limited to computer hacking or the introduction of any form of computer virus or corrupting or unauthorised instructions or code or the use of any electromagnetic weapon.
- This exclusion shall not operate to exclude losses (which would otherwise be covered under this Policy) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile;
9. loss or damage caused by vandals or other persons acting maliciously or by way of protest or strikes, labour unrest, riots or civil commotion;
 10. loss or increased cost occasioned by any public or government or local or civil authority's

enforcement of any ordinance or law regulating the reconstruction, repair or demolition of any property insured hereunder;

11. any consequential loss or damage, loss of use, delay or loss of markets, loss of income, depreciation, reduction in functionality, or increased cost of working;
12. loss or damage caused by factors including but not limited to cessation, fluctuation or variation in, or insufficiency of, water, gas or electricity supplies and telecommunications or any type of service;
13. loss or increased cost as a result of threat or hoax;
14. loss or damage caused by or arising out of burglary, house - breaking, looting, theft, larceny or any such attempt or any omission of any kind of any person (whether or not such act is committed in the course of a disturbance of public peace) in any action taken in respect of an act of terrorism;
15. loss or damage caused by mysterious disappearance or unexplained loss;
16. loss or damage directly or indirectly caused by mould, mildew, fungus, spores or other micro-organism of any type, nature or description, including but not limited to any substance whose presence poses an actual or potential threat to human health;
17. total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind.

(B) For Loss of Profit

This cover shall not indemnify:-

1. Increase in loss resulting from interference at the insured premises, by terrorists or other persons, with rebuilding, repairing or replacing the property or with the resumption or continuation of operation;
2. increase in loss caused by the suspension, lapse, or cancellation of any lease, license, contract, or order, unless such results directly from the insured interruption of business, and then the Company shall be liable for only such loss as affects the Insured's earnings during, and limited to, the period of indemnity covered under this Policy;
3. increase in loss caused by the enforcement of any ordinance or law regulating the use, reconstruction, repair or demolition of any property insured hereunder;
4. the Insured's lack of sufficient capital for timely restoration or replacement of property lost destroyed or damaged;
5. loss resulting from :

- a) deliberate erasure, loss, distortion or corruption of information on computer systems or other records, programmes or software;
 - b) other erasure, loss, distortion or corruption of information on computer systems or other records, programmes or software unless caused by damage to the machine or apparatus in which the records are mounted;
6. loss resulting from alterations, additions, improvements, rectification of defects or faults or elimination of any deficiencies carried out after the physical ;
 7. loss of market or any other consequential loss.
 8. loss as a result of physical or mental or bodily injury to any person.

LIMIT OF INDEMNITY

The limit of indemnity under this cover shall not exceed the Total Sum Insured given in the Policy Schedule or INR 20,000,000,000 per compound/location whichever is lower. In respect of sabotage and/or terrorism cover for dwellings, limit of indemnity shall not exceed Total Sum Insured as mentioned in the Policy Schedule or INR 4,000,000,000 per compound/location whichever is lower. In respect of several locations being covered under a single policy on a floater basis, the maximum aggregate loss suffered from all the locations mentioned in the Policy schedule shall not exceed Total Sum Insured as mentioned in the Policy Schedule or INR 20,000,000,000/- whichever is lower. In respect of several insurance policies within the same compound/location with one or different insurers, the maximum aggregate loss payable per compound/location by any one or all insurers, shall be INR 20,000,000,000.

If the actual aggregate loss suffered a tone compound/location is more than INR 20,000,000,000, the amounts payable towards individual policies shall be reduced in proportion to the sum insured of the policies.

EXCESS

A. For material damage

Shops & Residential Risks - 1% of the claim amount for each and every claim subject to minimum of INR 10,000 and a maximum of INR 5,00,000/-.

Non-Industrial Risks - 1% of the claim amount for each and every claim subject to minimum of INR 25,000 and a maximum of INR 10,00,000/-.

Industrial Risks - 5% of the claim amount for each and every claim subject to minimum of INR 1,00,000 and a maximum of INR 2,50,00,000

B. For Loss of Profit

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

CANCELLATION CLAUSE

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

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

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

1.1 Agreed Bank Clause

It is hereby declared and agreed:-

1. That upon any monies becoming payable under this Policy the same shall be paid by the Company to the Bank and such part of any monies so paid as may relate to the interests of other parties insured hereunder shall be received by the Bank as Agents for such other parties.

2. That the receipts of the Bank shall be complete discharge of the Company therefore and shall be binding on all the parties insured hereunder.

N.B: The Bank shall mean the first named Financial Institution/ Bank named in the Policy.

3. That if and whenever any notice shall be required to be given or other communication shall be required to be made by the Company to the Insured or any of them in any manner arising under or in connection with this Policy such notice or other communication shall be deemed to have been sufficiently given or made if given or made to the Bank.

4. That any adjustment, settlement, compromise or reference to arbitration in connection with any dispute between the Company and the Insured or any of them arising under or in connection with this Policy if made by the Bank shall be valid and binding on all parties insured hereunder but not so as to impair rights of the Bank to recover the full amount of any claim it may have on other parties insured hereunder.

5. That this insurance so far only as it relates to the interest of the Bank therein shall not cease to attach to any of the insured property by reason of operation of Condition 3 of the Policy except where a breach of the Condition has been committed by the Bank or its duly authorised agents or servants and this insurance shall not be invalidated by any act or omission on the part of any other party insured hereunder whereby the risk is increased or by anything being done to upon or any building

hereby insured or any building in which the goods insured under the Policy are stored without the knowledge of the Bank provided always that the Bank shall notify the Company of any change of ownership or alterations or increase of hazards not permitted by this insurance as soon as the same shall come to its knowledge and shall on demand pay to the Company necessary additional premium from the time when such increase of risks first took place and

6. It is further agreed that whenever the Company shall pay the Bank any sum in respect of loss or damage under this Policy and shall claim that as to the Mortgagor or owner no liability therefore existed, the Company shall become legally subrogated to all the rights of the Bank to the extent of such payments but not so as to impair the right of the Bank to recover the full amount of any claim it may have on such Mortgagor or Owner or any other party or parties insured hereunder or from any securities or funds available.

SECTION III - PORTABLE ELECTRONIC EQUIPMENT SECTION

This Section shall apply to the Property insured at work or at rest or whilst being used by the authorised employee(s) of the Insured on journey to places by train or road or air anywhere within the territorial limits mentioned in the Schedule for the purpose of business or profession of the Insured

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

Definition

"Portable Electronic Equipment" - Portable Electronic Equipment like Laptops, palm tops, PDAs, Mobile Phones, and the like including the value of Systems Software, Medical, Bio-medical, Micro processors, Audio-visual, geophysical and other mobile/ portable professional instruments / equipment used for survey, measurement and control and other specified equipment including those which are portable in nature.

EXPENSE FOR LOSS MINIMIZATION

The following provision is applicable if the Insured has opted for this extension.

This Policy includes expenses for loss minimization necessarily incurred by The Insured to prevent any aggravation of an Insured Loss following a loss or damage at any Insured's Premises specified in The Schedule, including moving / shifting of property if this contributes to loss minimization, subject to a limit per loss as per schedule. Limit: Upto Per event and in aggregate as agreed and specified in Schedule

This Section is subject to the same terms, conditions, exclusions, warranties and provisions as that of **ELECTRONIC EQUIPMENT INSURANCE SECTION** except to the extent that the same are over ridden by following special exceptions and conditions.

EXCLUSIONS - PORTABLE ELECTRONIC EQUIPMENT

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

1. Cessation of work whether total or partial.
2. Cost Incurred/time involved in the movement of machinery and/or any other property and/or personnel outside the territorial limits of India other than the cost of delivery of replacements for machinery lost or damaged.
3. Misalignment of the Property insured not accompanied by damage otherwise covered by this section.
4. Loss of or damage to the Property insured covered under this section falling under the terms of the maintenance agreement.
5. Loss destruction or damage directly occasioned by pressure wave caused by aircraft and other aerial devices traveling at sonic or supersonic speeds.

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

Special Exceptions:

The Company will not pay for -

- a) the Excess stated in the Schedule to be borne by the Insured in any one occurrence; if more than one item of Property insured is lost or damaged in one occurrence, the Insured shall not, however, be called upon to bear more than the highest single Excess applicable to such items;
- b) loss of or damage to rented or hired equipment for which the owner is responsible either by law or under a lease and/or maintenance agreement;
- c) loss of or damage to hard disk and read-write head whilst in transit except when caused by an insured damage to the whole computer
- d) loss of or damage to bulbs, valves, tubes, ribbons, fuses, seals, belts, wires, chains, rubber tyres, exchangeable tools, engraved cylinders, objects made of glass, porcelain or ceramics, sieves or fabrics, or any operating media (e.g. lubricating oil, fuel, chemicals);
- e) aesthetic defects, such as scratches on painted, polished or enamelled surfaces.
- f) In respect of the parts mentioned under 4) and 5) above the Company shall be liable to provide compensation in the event that such parts are affected by an indemnifiable loss or damage to the Property insured.
- g) any unexplained disappearance of the Property insured.

Loss or damage caused by mechanical or electrical derangement/ breakdown of any article unless caused by accidental external means.

PROVISIONS APPLYING TO PORTABLE ELECTRONIC EQUIPMENT INSURANCE

SUM INSURED -

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

The Sum Insured of the Property insured under this section shall include the value of 'System Software' provided by the manufacturer to operate the system

BASIS OF INDEMNITY -

In cases where damage to the Property insured can be repaired, the Company will pay expenses necessarily incurred to restore the damaged Property insured 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 be determined by the Company 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 Property insured immediately before the occurrence of the damage, the settlement shall be made on the basis provided for in (b) below.

In cases where the Property insured is destroyed, the Company will pay the actual value of the Property insured 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 Property insured. The Company will also pay any normal charges for the dismantling of the Property insured which has been destroyed, but the salvage will be taken into account.

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

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

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

The cost of any provisional repairs will be borne by the

Company if such repairs constitute part of the final repairs, and do not increase the total repair expenses.

In cases where the Property insured is subjected to total loss and meanwhile it becomes obsolete, all costs necessary to replace the lost or damaged Property insured 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 –titled “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 Property insured for reasons beyond their control. In such cases claims can be settled on ‘Indemnity Basis’.

WARRANTY –

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

For the purpose of this warranty the word ‘Maintenance’ shall mean the following –

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

Special Conditions –

It is a condition of this policy, that all Property insured being in the nature of portable equipment covered hereby –

- i. shall always be in the custody and control of a designated permanent employee of the Insured and kept in locked cupboards/cabinets/safe deposit vaults if circumstances warrant it to be left unattended.
- ii. shall never be left unattended in a motor vehicle, aircraft or any other type of conveyance
- iii. shall be hand-bagged by the Insured when traveling by aircraft, but if and when not allowed as hand-baggage, should be specifically declared to the airline as “valuable cargo”.

Un repairable Equipment Clause

The following provision is applicable if the Insured has opted for this extension.

For unrepairable electrical or mechanical equipment, including computer equipment under this Policy the adjustment of

the physical damage loss amount will be not exceeding the cost to replace with equipment that is the most functionally equivalent to that damaged or destroyed, even if such equipment has technological advantages and/or represents an improvement in function and/or forms part of a program of system enhancement. Limit: Upto Per event and in aggregate as agreed and specified in Schedule

PORTABLE ELECTRONIC EQUIPMENT – SUPPLEMENTARY CLAUSES AND CONDITIONS

1. PEEI - REINSTATEMENT VALUE CLAUSE FOR PORTABLE ITEMS

Notwithstanding anything contrary to what is stated in section VII of this policy it is hereby declared

and agreed that in the event of the property insured under this section and stated within the policy being destroyed or damaged, the basis upon which the amount payable under (each of the said items of) the policy is to be calculated and shall be cost or replacing or reinstating on the same site or any other site with property of the same kind or type but not superior to or more extensive than the insured property when new as on date of the loss, subject to the following Special Provisions and subject also to the terms and conditions of the policy except in so far as the same may be varied hereby.

Special Provisions

- 1) Until expenditure has been incurred by the insured in replacing or reinstating the property destroyed or damaged the company shall not be liable for any payment in excess of the amount which would have been payable under the Policy if this memorandum had not been incorporated therein.
- 2) If at the time of replacement or reinstatement the sum representing the cost which would have been incurred in replacement or reinstatement if the whole of the property covered has been destroyed, exceeds the sum insured thereon or at the commencement of any destruction or damage to such property by any of the perils insured against by the policy, then the insured shall be considered as being his own insurer for the excess and shall bear a rateable proportion of the loss accordingly. Each item of the policy (if more than one) to which this memorandum applies shall be separately subject to the foregoing provision.
- 3) This memorandum shall be without force or effect if
 - a. The insured fails to intimate to the company within 60 days from the date of destruction or damage or such further time as the company may in writing allow his intention to replace of reinstate the property destroyed or damaged.
 - b. The insured is unable or unwilling to replace or reinstate the property destroyed or damaged on the same or another site.

2. PEEI- OMISSION TO INSURE ADDITIONS OR

EXTENSIONS

The insurance by this policy extends to cover Portable equipment as defined in the Schedule hereof which the insured may acquire or for which they may become responsible:-

- 1) The liability under this extension shall not exceed in respect of portable equipment 5% of the sum insured by the items of the Schedule
- 2) The insured shall notify the company of each additional insurance as soon as it shall come to their knowledge and shall pay the appropriate additional premium thereon from the day of inception.
- 3) Following the advice of any additional insurance as aforesaid, cover by this extension shall be fully reinstated.
- 4) No liability shall attach to the company in respect of any portable item while such property is otherwise insured.

All new additions to the portable equipments by the insured not specifically insured/included during the currency of the policy should be declared at the end of the year and suitable additional premium paid on pro rata basis from the date of acquisition of additions may be suitably adjusted.

If the insured fails to declare the values of such additions within 30 days after expiry of the policy, there shall be no refund of the advance premium collected.

3. PEEI- ESCALATION CLAUSE

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

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

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

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

apply for the period of insurance from renewal.

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

4. PEEI - AGREED BANK CLAUSE

It is hereby declared and agreed:-

1. That upon any monies becoming payable under this Policy the same shall be paid by the Company to the Bank and such part of any monies so paid as may relate to the interests of other parties insured hereunder shall be received by the Bank as Agents for such other parties.
2. That the receipts of the Bank shall be complete discharge of the Company therefore and shall be binding on all the parties insured hereunder.

N.B: The Bank shall mean the first named Financial Institution/ Bank named in the Policy.

3. That if and whenever any notice shall be required to be given or other communication shall be required to be made by the Company to the Insured or any of them in any manner arising under or in connection with this Policy such notice or other communication shall be deemed to have been sufficiently given or made if given or made to the Bank.
4. That any adjustment, settlement, compromise or reference to arbitration in connection with any dispute between the Company and the Insured or any of them arising under or in connection with this Policy if made by the Bank shall be valid and binding on all parties insured hereunder but not so as to impair rights of the Bank to recover the full amount of any claim it may have on other parties insured hereunder.
5. That this insurance so far only as it relates to the interest of the Bank therein shall not cease to attach to any of the insured property by reason of operation of Condition 3 of the Policy except where a breach of the Condition has been committed by the Bank or its duly authorised agents or servants and this insurance shall not be invalidated by any act or omission on the part of any other party insured hereunder whereby the risk is increased or by anything being done to upon or any building hereby insured or any building in which the goods insured under the Policy are stored without the knowledge of the Bank provided always that the Bank shall notify the Company of any change of ownership or alterations or increase of hazards not permitted by this insurance as soon as the same shall come to its knowledge and shall on demand pay to the Company necessary additional premium from the time when such increase of risks first took place and
6. It is further agreed that whenever the Company shall pay the Bank any sum in respect of loss or damage under this Policy and shall claim that as to the Mortgagor or owner no liability therefore existed, the

Company shall become legally subrogated to all the rights of the Bank to the extent of such payments but not so as to impair the right of the Bank to recover the full amount of any claim it may have on such Mortgagee or Owner or any other party or parties insured hereunder or from any securities or funds available.

5. PEEI - CAPITAL ADDITIONS

The insurer shall indemnify the insured up to the 15% of Policy Sum Insured per event and in aggregate in respect of loss of or damage to any equipment acquired or operated by or held in the care, custody or control of the insured after the inception of this policy of insurance and not included in the schedule. Any additions or extensions to property insured which have been carried out after the inception of this policy of insurance collectively referred to as capital additions. Any increase in the new replacement value as a result of such capital additions shall not exceed limit specified as above. This additional insurance cover is also subject to the insuring party advising the insurer within one month of the particulars of any such capital additions and the payment of any additional premium the insurer may require

6. PEEI - BASIS OF INDEMNITY

In consideration of the payment of additional premium, the policy extend to cover items mentioned in Policy Schedule on replacement basis in cases where the Property insured is destroyed the company shall indemnify the Insured for Replacement Value of the insured items by a new property of the same kind and same capacity including freight and customs duties, if any and erection costs, if any provided such expenses have been included in the Sum Insured but without any allowance for wear and tear and/or depreciation for equipment upto 5 years old.

In case the age of the damaged item exceeds 5 years the settlement shall be on the Replacement Value of the insured items as new at the time of damage less due allowance for Betterment., wear and tear and or depreciation or the value which can be realized from the market for such insured item immediately before occurrence of damage whichever is lower

7. PEEI- Claim Preparation Cost

In consideration of the payment of additional premium, it is hereby agreed and declared that, notwithstanding anything to the contrary in this policy or in any of its conditions, the insurance by this Policy extends to include costs reasonably incurred by the Insured in producing and certifying any particulars or details in support of any claim as may be required by the Company in terms of the conditions of the Policy.

Limit : Upto Per event and in aggregate as agreed and specified in Schedule

8. PEEI- Waiver of improvement/Betterment clause for replacement of selected machinery

In the event of total physical damage of the insured

machinery/ equipment necessitating replacement, which may become obsolete at the time of such replacement, shall be the cost of reinstatement of the damaged machinery with the follow up model of the same type provided that such cost of replacement does not exceed the sum insured set against the said item.

It is further agreed & declared that this extension shall not be enforceable if the insured is unable or unwilling to reinstate the property. However, if the cost of replacement with the follow up model exceeds the sum insured set against the said item, the company's liability would not exceed the sum insured.

9. PEEI- WORLDWIDE GEOGRAPHICAL EXTENSION

10. PEEI- UN REPAIRED DAMAGES

In the event of insured deciding not to replace or repair the damaged item covered under the policy and decides to continue with the damaged item after incurring necessary expenditure for safe working of the damaged item. The insurer shall indemnify amount expended in making the item safe plus the reasonable repair cost which would have been incurred by the Insured had the Insured repaired the damage item or reasonable amount equivalent to reduced life of damaged item.

Limit : Upto Per event and in aggregate as agreed and specified in Schedule

Details of Property Insured

Sr. No.	Risk Location	Description of property insured	Sum Insured (Rs.)	Premium (Rs.)

Details of Supplementary Clauses & Conditions

Sr. No.	Description Of Supplementary Clauses & Conditions	Sum Insured (Rs.)	Premium (Rs.)	Excess / Deductible applicable if any

CLAUSES, EXTENSIONS AND DEDUCTIBLE

- 1.
- 2.

SPECIAL CONDITIONS, WARRANTIES AND EXCLUSIONS

- 1.
- 2.

SECTION IV - MONEY SECTION

In the event of loss of Money relating to Business or Profession of the Insured due to accident or personal mishap happening to the Insured during the currency of the Policy, the Company hereby agrees, subject to the terms, conditions and exclusions

herein contained, endorsed or otherwise expressed hereon, to pay to the Insured the amount of loss in the circumstances or situations as set out in the Schedule, provided always that the limit of the Company's liability for any one loss shall in no case exceed the amount specified against the respective item of the Property insured in the said Schedule.

The Company will also pay for cost of replacement or repair of the Insured's safe or strong room at the insured premises in the event of its being damaged by thieves or burglars

DEFINITIONS:

MONEY:

Money shall mean and include Cash, Coins, Bank Draft, Currency Notes(including foreign currency), Cheques, Traveller's Cheque, Postal Order, Money Order, Pay Order, Current Postage Stamp, unused Postage and Revenue Stamps, Stock and Share Certificates or other Certificates of a negotiable nature, Credit Card Vouchers.

Bank shall mean and include Bank of every description, Post Office and Government Treasury.

BUSINESS / WORKING HOURS:

That period of time that the Insured or any Director, Partner or Employee of the Insured is on the premises of the business. Business hours may be defined as the time mentioned in the corporate guidelines of the Insured

7.1 TRANSIT SECURITY WARRANTY

All transits of Money in excess of Rs.5,00,000 shall be in a locked briefcase conveyed as far as practicable in a motor vehicle accompanied at all times by at least one permanent employee of the Insured.

EXCLUSIONS- MONEY EXTENSION

The Company shall not be liable in respect of:

- 1) Shortage of Money due to error or omission.
- 2) Loss of Money entrusted to any person other than the Insured or a designated permanent employee or directors of the Insured.
- 3) Loss of Money where the insured or his employee is involved in such loss as a principal or accessory, except loss due to fraud or dishonesty of the cash carrying employee of the insured, occurring whilst in transit and discovered within 72 hours.
- 4) Loss occurring on the Insured's premises mentioned in the schedule, after business hours, unless the money is in locked safe or strong rooms or properly secured and fixed locker.
- 5) Money carried under contract of affreightment and theft of Money from unattended vehicle.
- 6) Loss of or Damage to Money in transit by post.
- 7) Loss of money collected by authorised employee/s and or directors of the Insured whilst they are in transit if such money has remained in their personal custody for more

than 72 hours.

- 8) Loss of Money from safe or strong room following use of the key to the safe or strong room or any duplicate thereof belonging to the Insured, unless this has been obtained by threat or by violence.
- 9) Loss or damage due to or contributed to by the Insured having caused or suffered anything to be done whereby the risk hereby insured against is unnecessarily increased.

SPECIAL CONDITIONS - MONEY SECTION

MAINTENANCE OF BOOKS AND KEYS: The Insured shall keep a daily record of the amount of cash contained in the safe or strong room and such record shall be deposited in a secure place other than the said safe or strong room, and produced as evidence in support of a claim under this policy. The keys of the safe or strong room shall not be left on the Insureds' premises out of business hours unless the Insureds' premises are occupied by the Insured or any other permanent designated employee of the

Insured in which case such keys if left on the Insureds' premises shall be deposited in a secure place not in the vicinity of the safe or the strong room.

ADJUSTMENT OF PREMIUM: This extension provision is applicable only if it is opted by the Insured. The premium in so far as it relates to cash-in-transit is to be regulated by the amount of such Money in transit during each period of insurance and for this purpose a proper record shall be kept in the books of the Insured which the Insured shall at all reasonable times allow the Company to inspect. Within one month from expiry of each period of insurance the Insured shall furnish the Company with a correct account of all such Money in transit during the period and if the ascertained amount shall differ from the estimated amount on which premium has been paid, the difference in premium shall be met by the further proportionate payment to the Company or by a refund to the Insured as the case may be, but in no case shall the refund be more than fifty percent (50%) of the premium stated in the Schedule and retention of premium shall not be less than the minimum of Rs. 250/-.

MONEY SECTION - SUPPLEMENTARY CLAUSES AND CONDITIONS

1. MONEY-AUTOMATIC REINSTATEMENT

Notwithstanding the occurrence of a loss this insurance will remain in force for the full amount insured against each item of the Schedule of Benefits to the Policy (where applicable) or as may be adjusted by endorsement thereto; the Insured agreeing to pay additional premium at the rate at which premium has originally been computed under the policy on the amount of such loss pro rata from the date of damage to the expiry or renewal of the period of insurance.

2. MONEY-BUSINESS / WORKING HOURS EXTENDED

Notwithstanding anything in the Policy to the contrary the insurance by this Policy extends the definition of 'business hours' to be that period of time that the Insured

or any Director, Partner or Employee of the Insured is on the premises of the business.

Business hours may be defined as the time mentioned in the corporate guidelines of the Insured.

3. MONEY- CLAIM PREPARATION COSTS

The insurance by this Policy extends to include costs incurred by the Insured in producing and certifying any particulars or details in support of any claim as may be required by the Company in terms of the conditions of the Policy subject to a limit of 5% of the claim amount.

4. MONEY- DAMAGE TO CLOTHING / PERSONAL EFFECTS (ASSAULT) CLAUSE

In consideration of the agreed Premium paid by the Insured, the Company agrees that if any of the Insured or any Director, Partner or Employee of the Insured (hereinafter referred to for the purposes of this Clause as the 'insured person(s)') acting in the course of their authorised employment with the Insured and / or in the interests of the Business of the Insured shall either whilst engaged in the custody within the Insured Premises of Money or whilst engaged in any transit of Money declared hereon sustain loss or damage to their clothing and /or personal effects arising from assault during the course of any Burglary or Housebreaking or Hold-up or theft or any attempt thereat or whilst attempting to thwart such Burglary or Housebreaking or Hold-up or theft that results or would have resulted in an indemnifiable loss or damage under the Policy the Company shall indemnify the insured person(s) for the actual loss and/or damage such indemnity being limited to a maximum of Rs.5,000 or 1% of the claim amount whichever is lower.

Any one occurrence shall for the purposes of this Clause mean loss or damage to clothing and /or personal effects of one or more insured person(s) arising out of a fortuitous event involving one or more instances of assault including repeated exposure to the same general circumstances.

Subject otherwise to the terms, conditions and exceptions of the Policy and endorsements if any thereon.

5. MONEY- DEFINITION OF MONEY

Notwithstanding anything contained in the Policy to the contrary the insurance by this Policy extends to include the following definition of the term 'Money'

Coins, Cash, Bank & Currency notes (including foreign currency) Cheques, Travellers Cheques, Postage and Money Orders unused Postage and Revenue Stamps, Stock and Share Certificates or other Certificates of a negotiable nature, Credit Card Vouchers.

6. INFIDELITY COVER CLAUSE

In consideration of the agreed Premium paid by the Insured, the Company agrees to indemnify the Insured in respect of loss of Money occurring whilst such Money is in transit due to the fraud or dishonesty by the Employee(s) (and not the Insured or any Director or Partner of the Insured) entrusted with the transit of Money

provided that

- i. such loss following from fraud or dishonesty is discovered and reported to the Company within 72 hours
- ii. such Employee(s) have not been previously during the course of their employment with the Insured involved in any act of fraud or dishonesty that was known to or discovered by the Insured
- iii. the services/ employment contracts of such Employee(s) are forthwith terminated
- iv. the Insured immediately takes all reasonable steps to apprehend such Employee(s) and secure recovery of the Money
- v. the indemnification shall be limited to the amount set forth in the Schedule as the Limit of Liability in respect of any one occurrence.
- vi. the indemnification due to the Insured under the provisions of this Clause shall stand reduced by the amounts of any monies (including terminal benefits) in the custody of the Insured that are due to such Employee(s) which the Insured is legally entitled to confiscate or appropriate

Any one occurrence shall for the purposes of this Clause mean loss of Money following from one event of fraud or dishonesty involving one or more Employee(s) acting in collusion.

7. MONEY- LOSS OR DAMAGE TO SAFES, STRONGROOMS & MONEY RECEPTACLES (INCLUDING DAMAGE TO PROPERTY AND LANDLORDS FIXTURES & FITTINGS)

The insurance by this Policy extends to include:-

- 1) the cost of repairing the damage to any safe, strongroom or receptacle of money following an 'insured event' whether or not at the time of the occurrence of damage such safe, strong room or receptacle contained money as defined or otherwise
- 2) the cost of removing and returning such safe or money receptacle from the premises of the Insured to a place of repair as approved by the Company
- 3) the cost of repairing any building, structure or property as a result of the theft of money (as defined) or any attempt of theft or the removal for repair of any safe or money receptacle including damage done to landlords property as a result of the removal or replacement of such safe or receptacle.

All such costs as incurred in terms of the provisions of this clause shall be in addition to the sum or sums insured to the Schedule of the Policy but shall be limited to twenty percent (20%) of the collective Claim amount subject to a maximum of Rs 25,000 by the Schedule to the Policy

8. MONEY- MONEY IN OVERNIGHT CUSTODY CLAUSE

In consideration of the agreed Premium paid by the Insured, the Company agrees to indemnify the Insured for loss of Money by Burglary or Housebreaking whilst such Money is in the overnight custody of the Insured or any Director, Partner or Employee (hereinafter referred to for the purposes of this Clause as the 'insured person(s)') in the course of an insured transit provided that

- such overnight custody of Money arose from business exigencies
- the Money is kept hidden and secured in a locked safe or any other locked container within the usual private residence of the insured person and such private residence is not left unoccupied at any time
- the duration of such overnight custody does not exceed 14 hours (in addition to any intervening holidays when the Banks and/or the Insured's Business are closed) after which the Money must be delivered to the Insured's named Premises or to the Bank
- the indemnification shall be limited to the amount set forth in the Schedule as the Limit of Liability in respect of any one occurrence
- the Company shall not be liable in respect of any loss or damage occurring at the private residence or premises thereof as a consequence of the Burglary or Housebreaking or any attempt thereat.

Any one occurrence shall for the purposes of this Clause mean loss of Money by Burglary or Housebreaking at the private residence of one or more insured persons arising from the same incident that may result in a claim or a series of claims under the provisions of this Clause.

9. MONEY- REPLACEMENT OF KEYS & LOCKS, RECODING OF LOCKING DEVICES (INCLUDING REPAIR)

The insurance by this Policy extends to include the cost to the Insured of:-

- 1) replacing keys and locks or modifying the locking mechanism to any strongroom, safe or money receptacle in the event of such keys or locks having being stolen
- 2) repairing any locking mechanism (mechanical or electrical) to any strongroom, safe or money receptacle including any alarm devices relating or attached thereto following upon forceable entry; or any attempt thereat to such strongroom, safe or money receptacle
- 3) the recoding of locking devices of any safe, strongroom or receptacle following loss or damage as insured

Provided that:-

- 1) the Company indemnity shall be limited to the cost of replacing any such lock with one of similar quality

to that being the subject of the claim

- 2) the Company indemnity shall not exceed fifteen percent (15%) of the claim amount on 'money'
- 3) the Insured shall bear twenty percent (20%) of the cost of each and every claim as insured in terms of the provisions of this clause
- 4) the insurance in terms of the provisions of this clause shall relate to the premises occupied by the Insured only

10. MONEY- TEMPORARY SAFE RENTAL (AND THE INSURANCE THEREOF)

The insurance by this Policy extends to include the cost to the insured of:-

- 1) hiring a safe of similar size and quality whilst the safe being the subject of a claim is being repaired provided the time required to remove, repair and return such safe to the premises of the Insured exceeds seven (7) consecutive days
- 2) the delivery; and installation of the hired safe on the premises of the Insured and return of such hired safe provided such cost is not included in the cost of the hire agreement as detailed in (a) herein
- 3) the insurance by this clause extends to include the cost of replacing or repairing the hired safe in the event of theft or damage to such safe whilst on hire to the Insured provided there be no other insurance in effect providing insurance following such occurrence
- 4) the indemnity shall not exceed fifteen percent (15%) of the claim amount on 'money'

11. MONEY- THEFT BY USE OF DUPLICATE KEYS

The insurance by this Policy extends to include theft of Money as defined following upon the use of duplicate keys to any safe or strong room provided that in such event the Insured shall give categorical proof to the Company that such duplicate key or keys were utilised.

In the event of such loss the Insured shall as soon as possible thereafter have the locking mechanism of such safe or strong room modified or replaced in order to accommodate the use of the replaced keys. In the time period between the theft and the replacement of the locking mechanism or the accommodation of alternative keys the insurance by this Policy shall be suspended insofar as such safe or strong room is utilised.

In the event of loss in terms of the provision of this clause the Company limit of indemnity shall be limited to twenty five percent (25%) of any claim quantified as an amount of loss agreed by the Company.

12. MONEY- WORLD WIDE TRAVEL

The insurance by this Policy extends to include the World Wide territorial business activities of the Insured or any Director, Partner or Employee of the Insured for

the loss of money following upon:-

- 1) theft following forceable entry to any accommodation or office premises which are being utilised by the Insured or any Director, Partner or Employee of the Insured whilst acting in the interests of the Insured
- 2) hold-up or mugging
- 3) being victim of any hi-jack activity or being taken hostage by any party

In the event of the above occurrences having taken place the Insured or such Director, Partner or Employee of the Insured shall report such event to the Police authorities of the country involved and a reference certificate to such event shall be made available to the Company if so requested.

The Company liability in the event of loss as insured in terms of the provisions of this clause shall be limited to five percent (5%) of the sum insured as stated in the Schedule to the Policy or as endorsed thereon.

13. MONEY- THEFT FROM UNATTENDED VEHICLE

The policy is extended to cover theft of money from unattended vehicle provided such was parked in a secured parking area. The maximum indemnity allowed under such extension is 10% of the policy sum insured.

14. MONEY- RIOT & STRIKE DAMAGE CLAUSE

It is hereby declared and agreed, subject to the terms, conditions and exclusions contained or endorsed or otherwise expressed in the Policy, that the Policy is extended to indemnify the Insured in the event of loss of Money insured which is directly caused by:

1. The act of any person taking part together with others in any disturbance of the public Peace (whether in connection with a strike or lock-out or not) not being an occurrence mentioned in exclusion (c) and (d) hereinafter.
2. The action of any lawfully constituted authority in

suppressing or attempting to suppress any such disturbance or in minimizing the consequences of any such disturbance.

3. The willful act of any striker or locked-out worker done in furtherance of strike or in resistance to a lock-out resulting in visible physical damage by external violent means.
4. The action of any lawfully constituted authority in preventing or attempting to prevent any such act or in minimizing the consequences of any such act.

This insurance does not cover:

- a) Loss of earnings, loss by delay, loss of market share or other consequential or indirect loss or damage of any kind or description whatsoever.
- b) Loss or damage resulting from total or partial cessation of work or the retarding or interruption or cessation of any process or operation or omissions of any kind.
- c) Loss or damage occasioned by permanent or temporary dispossession of business /professional premises mentioned in the Schedule resulting from confiscation, commandeering or requisition by any lawfully constituted authority.
- d) Loss or damage occasioned by permanent or temporary dispossession resulting from the unlawful occupation by any person of the business / professional premises mentioned in the Schedule or prevention of access to the same.

PROVIDED that the Company is not relieved under (c) or (d) above of any liability to the Insured in respect of physical damage to Insured's safe or strong room or cash box at the Insured's business / professional premises mentioned in the Schedule occurring before dispossession or during temporary dispossession.

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

Details of Cover :

Sr. No.	Risk SI Component	Risk Location address	Description of property insured	Per Sending Limit.	Sum Insured (Rs.)
1	Cash In Transit				
2	Cash in safe				
3	Cash in counter				

Details of Supplementary Clauses & Conditions:

Sr. No.	Description Of Supplementary Clauses & Conditions	Sum Insured (Rs.)	Premium (Rs.)	Excess / Deductible applicable if any
1	Cash In Transit			

CLAUSES, EXTENSIONS AND DEDUCTIBLE

- 1.
- 2.

SPECIAL CONDITIONS, WARRANTIES AND EXCLUSIONS

- 1.
- 2.

SECTION V-BAGGAGE SECTION

In the event of loss of or damage to Baggage due to accident or personal mishap suffered by the Insured whilst on journey, anywhere in the Territorial Limits specified in the Schedule, the Company will indemnify the Insured in respect of such

damage up to the actual value of the Baggage at the time of happening of damage or loss but not exceeding the Sums(s) stated in the Schedule in any one period of insurance.

Interpretation

Insured person: Insured person shall mean the Insured or any director or any permanent employee of the Insured working at the premises stated in the Schedule.

Journey: Journey shall mean any business trip undertaken in connection with official purpose outside the city, town or municipal limit of normal place of work of the Insured.

Baggage: Baggage shall mean personal goods belonging to the Insured or goods for which he or she is responsible officially and such goods are necessary for the purposes of his journey and are being taken by him or her on journey or acquired by him/her during the journey

In the event of loss of or damage to Baggage due to accident or personal mishap suffered by the Insured whilst on journey, anywhere in the Territorial Limits specified in the Schedule, the Company will indemnify the Insured in respect of such damage up to the actual value of the Baggage at the time of happening of damage or loss but not exceeding the Sums(s) stated in the Schedule in any one period of insurance.

Exclusions - BAGGAGE EXTENSION

The Company shall not be liable in respect of

- 1) The Excess stated in the Schedule to be borne by the Insured in any one occurrence.
- 2) Loss of or damage due to cracking, scratching or breakage of lens or glass whether part of any equipment or otherwise or of china, marble, screen and other article of brittle or fragile nature unless such loss or damage arises from accident to vessel, vehicle, train or aircraft by which such Property insured is conveyed.
- 3) Loss of or damage caused by moth, mildew, vermin or any process of cleaning, repairing, dyeing or restoring to which the Property insured is subjected.
- 4) Loss of or damage to any electrical and electronic

machines, apparatus fixtures or fitting (including wireless sets, computer, radio, television set and tape recorders) arising from over running, excessive pressure, short circuiting, arcing, self heating or leakage of electricity from whatever cause (lightning included).

- 5) Loss of or damage caused by mechanical derangement or over winding of watches and clocks.
- 6) Theft from car except from car of fully enclosed saloon type having all doors, windows and other openings securely locked and properly fastened.
- 7) Loss of or damage whilst being conveyed by any carrier under contract of affreightment.
- 8) Damage to money, foreign exchange, securities, manuscripts, deeds, bonds, bills of exchange, promissory notes, stock or share certificates, stamps, business books or documents, jewellery, watches, furs, precious metals, precious stones, gold or silver ornaments or any other valuables including cash, cheque, travel tickets, bank drafts, share certificates and stamps.
- 9) Loss or damage to the perishable and consumable goods
- 10) Loss of articles like fans, umbrellas, sun glasses, sticks in use on the voyage and articles or clothes whilst being worn on the person of the Insured or carried about.
- 11) Damage due to confiscation or detainment by the order of any Govt. or any other public authority.
- 12) Loss or Damage not reported to local Police where the loss occurred, within 24 hours of discovery and a written report is obtained from such authority.
- 13) Damage or destruction caused by or arising from the leakage, spilling or exploding of liquids, oils or material of like nature or articles of a dangerous or damaging nature.

BAGGAGE - SUPPLEMENTARY CLAUSES AND CONDITIONS

1. BAGGAGE - WORLDWIDE GEOGRAPHICAL EXTENSION

Details of Cover:

Sr. No.	Description of property insured	Sum Insured (Rs.)
1		

Details of Supplementary Clauses & Conditions

Sr. No.	Description Of Supplementary Clauses & Conditions	Sum Insured (Rs.)	Premium (Rs.)	Excess / Deductible applicable if any
1				

CLAUSES, EXTENSIONS AND DEDUCTIBLE

- 1.
- 2.

SPECIAL CONDITIONS, WARRANTIES AND EXCLUSIONS

- 1.
- 2.

SECTION VI - INFIDELITY/DISHONESTY OF EMPLOYEES SECTION

The Company will indemnify the Insured against any direct pecuniary loss sustained by any reason of any act of fraud/dishonesty committed by any Employee of the Insured on or after the date of commencement of this policy and during uninterrupted service with the Insured and discovered during the continuance of this Policy or within twelve calendar months of the expiration thereof and in the case of death, dismissal or retirement of the Employee within the period the aforesaid events shall first happen

Provided Always That :

- 1) The liability of the Company shall not exceed
 - a) in respect of any Employee of the Insured the amount of guarantee stated against his name or against the relevant category of Employee in the Schedule.
 - b) in respect of all claims under this Policy the total amount of guarantee
- 2) If this Policy shall be continued in force for more than one period of indemnity or if any liability shall exist on the part of the Company under this Policy and also under any other policy in respect of fraud or dishonesty of the Employee, the liability of the Company hereunder shall not be accumulated or increased thereby but the aggregate liability of the Company during any number of periods of indemnity and for any number of acts of fraud or dishonesty committed by the Employee shall not exceed the amount of guarantee hereunder or the amount of guarantee under any other such policy as aforesaid whichever is greater.
- 3) The Company shall not be liable to pay more than one claim in respect of the acts of any one of the Employees.
- 4) The loss shall have occurred in connection with occupation and duties of the Employee

Exceptions - INFIDELITY/DISHONESTY OF EMPLOYEES

- 1) The Company shall not be liable in respect of losses arising elsewhere than in the Territorial Limits stated in the Schedule.
- 2) The Company shall not be liable for losses not sustained within a retroactive period not exceeding two years from the date of discovery of any such loss(es). It is understood that in such retroactive period the insurance was continuously in force and the Company will not be liable to pay any claim in respect of loss sustained prior to the inception of the original policy. It is further

understood that losses which become payable under this clause shall be subject to the terms, conditions, exceptions of the policy in force as on the date of discovery.

Definitions

- 1) The term "Insured" wherever appearing in this section means any person, partnership firm or any body of persons whether incorporated or not with whom the employee who is included in the schedule attached hereto has a contract of service.
- 2) The term "Employee" wherever appearing in this policy means any person (other than a person whose employment is of a casual nature and who is employed otherwise than for the purpose of the Insured's trade or business) who has entered into a contract of employment with the Insured, whether such contract of employment is expressed or implied, oral or in writing.

Special Conditions - INFIDELITY/DISHONESTY OF EMPLOYEES

1. 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 .
 - 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.
2. If the Insured is or shall hereafter be guaranteed by any other person, society or company or hold other security or insurance against such loss as is hereby guaranteed, the Company shall only be liable to bear the loss rateable with such person, society or company or securities or insurance.
3. 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 Company, not exceeding however the amount paid by the Company.
4. The Insured shall if and when required by the Company but at the expenses of the Company use all diligence in prosecuting any of the Employee(s) to conviction for any act which such Employee shall have committed and in consequence of which a claim has been made under such Policy and shall at the Company's expense give all information and assistance to enable the Company to sue for and obtain reimbursement from any such Employee by reason of whose acts or defaults a claim has been made or money which the Company shall have become liable to pay in respect thereof.

5. Unless the Company be advised by the Insured and the Company's written approval be obtained the Company shall not be liable hereunder in the event of any change in the nature of the business of the Insured or in the duties and condition of service of the Employee or if remuneration of the Employee be reduced or its basis altered or if the precautions stated by the Insured with regard to accounting be 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.
6. If any part of the premium or renewal is based on estimates furnished by the Insured, the Insured shall keep an accurate record containing all relevant particulars and shall allow the Company to inspect such record. The Insured shall within one month after the expiry of each period of insurance furnish such information as the Company may require. The premium or renewal premium shall thereupon be adjusted and the difference paid or allowed to the Insured
7. If required by the Company, the agent or 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 and will in any way assist the Company to ascertain the correctness thereof or the liability of the Company under this Policy.
8. The Company shall be entitled at its own expense and for its own benefit in the name of the Insured to prosecute all claims and exercise all right or action available 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.
9. For the purpose of identifying Employee in all cases of change of residence or occupation or change of name whether by marriage or otherwise due notice thereof in writing shall be given by the Insured to the Company.

INFIDELITY/DISHONESTY OF EMPLOYEES SECTION – SUPPLEMENTARY CLAUSES AND CONDITIONS

1. FG- EXTENDED COVER FOR PAST EMPLOYEES

The indemnity provided by this insurance extends to include any claim as Insured which may arise after any employee has terminated their services to the Insured or whose services have been terminated by the Insured and for which loss (as insured) may be directly associated with such employee and provided that the period of time for the determination of such loss shall be within 12 (twelve) months after the termination of service to the Insured by such employee.

2. FG- ACCOUNTANTS & AUDITORS

Any particulars or details contained in the Insured's books of account or other business books or documents which may be required by the Company for the purpose of investigating or verifying any claim may be produced and certified by the Insured's Auditors or professional Accountants and their certificate shall be prima facie evidence of the particulars and details to which it relates.

3. FG- ALTERATION OF SYSTEMS

It is a condition precedent to the Company's liability that the precautions and checks for securing the accuracy of accounts and stock records may be changed by the Insured provided such alternative method or system for securing accuracy of accounts and stock control has been approved by the Insured's financial director or a senior person acting in similar capacity or by the Insured's appointed Auditors and Accountants.

4. FG- AUTOMATIC REINSTATEMENT

Notwithstanding the occurrence of a loss this insurance will remain in force for the full amount insured against each item of the Schedule to the Policy (where applicable) or as may be adjusted by endorsement thereto; the Insured agreeing to pay additional premium on the amount of such loss pro rata from the date of damage to the expiry or renewal of the period of insurance.

5. FG- CLAIMS PREPARATION COSTS & AUDIT FEES (INCLUDING COMPUTER SYSTEM CERTIFICATION)

The insurance by this Policy extends to include the costs incurred by the Insured in producing and certifying any particulars or details in support of any claim as may be required by the Company in terms of the conditions of the Policy.

Should it be required to conduct an independent audit together with the certification of computer systems and records following the intervention of such by the person or persons responsible for the loss then the insurance by the provision of this clause shall provide an indemnity to the Insured for such cost provided that such cost shall not exceed ten percent (10%) of the claim paid or payable by the Company.

6. FG- COSTS OF RECOVERY FOLLOWING SUBROGATION TO THE COMPANY (BY THE COMPANY)

In the event of the Insured subrogating their rights to the Company following the payment of a claim as determined by the provisions of the Policy and upon the Company proceeding against the person or persons responsible for the loss as paid by the Company; then the Company agrees to proceed in the full amount of the Insured's loss even if such loss shall be in excess of the amount of the indemnity paid by the Company and upon the recovery of such amount the Company will make payment to the Insured of the difference between the amount recovered and the amount which the

Company paid to the Insured as indemnity for the loss; less the pro rata amount of the cost of such recovery by the Company as the amount paid by the Company to the Insured in settlement of the claim bears to the total amount recovered by the Company after due consideration for the recovery of legal costs and expenses.

7. FG- COSTS OF RECOVERY (BY THE INSURED FOR LOSS IN EXCESS OF THE SUM INSURED)

In the event of the Insured proceeding against the person or persons responsible for a loss in excess of the indemnity made by the Company or the sum insured; then the Insured by written agreement of the Company may proceed for the recovery of the difference in the amount of loss or sum insured and the indemnity made by the Company; at the expense of the Company provided such expenditure is limited to ten percent (10%) of the amount of the claim paid to the Insured by the Company as indemnity for such loss.

Provided that in the event of the Insured being successful in the recovery or partial recovery of such amount then the Company shall indemnify the Insured for such additional cost as the additional costs of recovery shall bear to the indemnity made by the Company for the loss as such bears to the total amount of recovery within the 10% limitation as determined herein. (explanation: the additional costs for recovery divided by the total amount of indemnity made by the Company multiplied by the additional amount of recovery made by the Insured).

8. FG- COST OF RECTIFYING ACCOUNTING & COMPUTER RECORDS & PROGRAMMES

Following upon any event for which the Company have agreed to make payment of a claim in terms of the provisions of the Policy the insurance by the provisions of this clause extends to indemnify the Insured for the cost of rectifying accounting and computer records following upon the falsification or manipulation of data or accounting entries; provided the Company's indemnity is limited to fifteen percent (15%) of the claim paid by the Company in the first instance.

9. FG- CREDIT / DEBIT CARD (FRAUDULENT USE OF)

The insurance by this Policy extends to indemnify the Insured in the event of any permanent employee of the Insured fraudulently making use of any credit or petrol card

Provided that:-

- i. upon the loss or mislocation of such card by the person or persons authorised to make use of such card the credit facility granted by the use of such card shall be cancelled immediately
- ii. the Company's liability shall be limited to the amount by which the Insured has been defrauded which corresponds to a thirty (30) day time period commencing with the date on which the card was

first fraudulently utilised

- iii. the Insured shall bear twenty percent (20%) of each and every loss as insured by the provisions of this clause

The limit of indemnity by the provision of this clause is ten percent (10%) of the sum insured as shown in the Schedule to the Policy or as endorsed thereon within any period of insurance.

10. FG- DISCRETION IN REPORTING TO POLICE (PERIOD OF GRACE AND SUCCESSFUL RECOVERY)

In the event of the discovery by the Insured of any insured loss in terms of the Policy for which the Insured intends claiming indemnity from the Company the Insured; notwithstanding anything contained to the contrary in the Policy conditions or any other clause to this Policy and with the consent of the Company; may refrain from reporting such matter to the police or any other authority as may be required by the law to which the territorial requirements of this insurance are applicable; however upon the insistence of the Company to have such matter reported to the police or any other authority then in order to qualify a potential claim the Insured shall comply with such requirement immediately.

In the event of the Company making allowance for the discretion of the Insured in reporting a potential claim to the police (or similar authority) the Company may make payment of a claim subject to the successful establishment of their subrogation rights and attachment and sale of the property of the guilty persons or persons in the recovery (or part recovery) of the loss.

11. FG- SUBROGATION WAIVER (CONTRACTING PARTIES)

The insurance by this Policy shall not be prejudiced in the event of the Insured signing any agreement with any contracting party which conducts a permanent service in the interests of the Insured whereby the subrogation rights of the Company is limited or invalidated as a result of the Insured signing such an agreement; however the Company subrogation rights shall remain in effect insofar as the Company may proceed against the person or persons in the employment of such contracting parties being responsible for any loss as insured and for which the Company have indemnified the Insured in the total amount of the loss or otherwise.

12. FG- UNIDENTIFIABLE EMPLOYEES (LOSS AS A RESULT OF)

In the event of a loss as insured by this Policy and consequent upon the requirements giving rise to the definition of 'loss' it being found that the identification of an employee or employees for such loss are not identifiable then subject to the following provisions the Company shall indemnify the Insured for the resulting loss:-

- i. the Insured shall give adequate proof which shall be confirmed by their auditors or any other auditor

appointed by the Company that the loss as insured could not have been caused by anyone other than a person or persons in the Insured's permanent employment or such person or persons who may have left their employment within three (3) months prior to the identification of the loss

- ii. the Insured shall immediately upon the detection of such loss change any accounting or administrative procedure relative to such loss in order to prevent further loss or possibility of loss following the events of similar occurrence
- iii. irrespective of any clause or provision of cover to the insurance by this Policy the Insured shall notify the Police authorities of the respective area of jurisdiction to which this insurance is applicable; of the loss being the subject matter of the claim.
- iv. In the possible event of the detection of such employee or employees and whether at the time of detection they shall be employed by the Insured or not; the Insured shall immediately prosecute such employee or employees irrespective of their position of employment or past employment and shall notify the Company of their identity and locality (if possible)

Should the Company have made payment of a claim as Insured in terms of the provisions of this clause and should the Insured not have complied with the aforesaid conditions which are a condition precedent and subsequent to the payment of a claim then the Company shall upon demand on the Insured be entitled to repayment of the amount paid to the Insured inclusive of interest on such amount for the time period for which the Insured had use of the money paid by the Company at an interest rate equivalent to the overdraft rate afforded to the Company by their bank at such time

13 FG- CONTRACTUAL/OFF ROLL EMPLOYEE COVER

In consideration of the payment of additional premium, this policy extends to cover any person engaged in the service of insured in the ordinary course of the insured's business and whom the insured compensates by wages and/or commission and has the right to govern and direct in the performance of such services.

It also includes i) part time or temporary employee ii) any individual / individuals assigned to perform employee duties for the insured by any agency furnishing temporary personnel on a contingent part time basis provided however, that this policy does not cover any loss caused by such individual if such loss is covered by an insurance or surety ship held by the agency furnishing such temporary personnel to the insured.

Details of Cover:

Sr. No.	Description of employee insured	Sum Insured (Rs.)
1		

Details of Supplementary Clauses & Conditions

Sr. No.	Description Of Supplementary Clauses & Conditions	Sum Insured (Rs.)	Premium (Rs.)	Excess / Deductible applicable if any
1				

CLAUSES, EXTENSIONS AND DEDUCTIBLE

1.

2.

SPECIAL CONDITIONS, WARRANTIES AND EXCLUSIONS

1.

2.

Appendix A – Sanction and Embargo Clause

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

Appendix B – Communicable Disease Exclusion Clause

1. Notwithstanding any provision, clause or term of this [Insurance Contract] to the contrary, this [Insurance Contract] excludes any loss, cost, damage, liability, claim, fines, penalty or expense or any other amount of whatsoever nature, whether directly or indirectly and/or in whole or in part, related to, caused by, contributed to by, resulting from, as a result of, as a consequence of, attributable to, arising out of, arising under, in connection with, or in any way involving (this includes all other terms commonly used and/or understood to reflect or describe nexus and/or connection from one thing to another whether direct or indirect):

1.1 a Communicable Disease and/or the fear or threat (whether actual or perceived) of a Communicable Disease and/or the actual or alleged transmission of a Communicable Disease regardless of any other cause or event contributing and/ or occurring concurrently or in any sequence thereto, and

1.2 a pandemic or epidemic, as declared by the World Health Organisation or any governmental authority.

2. As used herein, Communicable Disease means: any infectious, contagious or communicable substance or agent and/or any infectious, contagious or communicable disease which can be caused and/or transmitted by means of substance or agent where:

2.1 the disease includes, but is not limited an illness, sickness, condition or an interruption or disorder of

body functions, systems or organs, and

- 2.2 the substance or agent includes, but is not limited to, a virus, bacterium, parasite, other organism or other micro-organism (whether asymptomatic or not); including any variation or mutation thereof, whether deemed living or not, and
- 2.3 the method of transmission, whether direct or indirect, includes but not limited to, airborne transmission, bodily fluid transmission, transmission through contact with human fluids, waste or the like, transmission from or to any surface or object, solid, liquid or gas or between organisms including between humans, animals, or from any animal to any human or from any human to any animal, and
- 2.4 the disease, substance or agent is such:
 - 2.4.1 that causes or threatens damage or can cause or threaten damage to human health or human welfare, or
 - 2.4.2 that causes or threatens damage to or can cause or threaten damage to, deterioration to, contamination of, loss of value of, loss of marketability of or loss of use or usefulness of, tangible or intangible property.

For avoidance of doubt, Communicable Disease includes but is not limited to Coronavirus Disease 2019 (Covid -19) and any variation or mutation thereof.

3. For further avoidance of doubt, any contingent or other business interruption loss, cost, damage, loss of income, loss of use, increased cost of working and/or extra expense arising out of or attributable to:
 - 3.1 any partial or complete closure of and/or slowdown in, including but not limited to any closure by or under the advisories of public, military, government or civil authorities, or any denial of access to reinsured premises, or customer and or supplier premises (including service / utility providers), or
 - 3.2 change in consumer behaviour, or
 - 3.3 an absence of infected employees or employees suspected of being infected shall not be covered by this [Insurance Contract].
4. For still further avoidance of doubt, loss, cost, damage, liability, claim, fines, penalty or expense or any other amount excluded hereby, includes but is not limited to any cost to identify, clean-up, detoxify, disinfect, decontaminate, mitigate, remove, evacuate, repair, replace, monitor, sanitize or test: (1) for a Communicable Disease or (2) any tangible or intangible property covered by this [Insurance Contract] that is affected by such Communicable Disease.
5. It is clarified that (1) no other prior, concurrent or subsequent provision, clause, term or exception of this [Insurance Contract] (including (but not limited to) any prior, concurrent or subsequent endorsement and/ or any provision, clause, term, buy back or exception that

operates, or is intended to operate, to extend the coverage of, or protections provided by, this [Insurance Contract] by whatever name called like any coverage extension, additional coverage, global extension, exception to any exclusion); (2) any change in the law, clause or similar provision; (3) any follow the fortunes clause or similar provision; and/or (4) no change in the law or any regulation (to the extent permitted by applicable law), shall operate to provide any insurance, coverage or protection under this [Insurance Contract] that would otherwise be excluded through the exclusion set forth in this [Endorsement][Clause].

6. If the [Insurer] alleges that by reason of this [Endorsement] [Clause] any amount is not covered by this [InsuranceContract] the burden of proving the contrary shall rest in the [Insured].

Appendix C – Endorsements

This Policy is endorsed as follows, on the basis that the Insurers will not pay more than the applicable limits stated in Section 2 – Declarations and all other Limitations, Extensions, Exclusions, Conditions and Definitions of the Policy apply, except to the extent that it is specifically modified by the following Endorsements:

Appendix D – Schedule of Locations

Insured Premises	Insured Property	Declared Value
SECTION 3 – PROPERTY DAMAGE		
XX	XX	XX
Total Property Damage		XX
SECTION 4 – BUSINESS INTERRUPTION		
XX	Gross profit for an Indemnity Period of xx months	XX
Total Business Interruption		XX
SECTION 5 – EXTENSIONS OF COVERAGE		
5.4.1	Miscellaneous Unnamed Locations	XX
5.3.4	Loss of Rent for an Indemnity Period of xx months	XX
COMBINED PROPERTY DAMAGE AND BUSINESS INTERRUPTION		X

Location Address	Mortgage value	Mortgage Holder Name and Mailing Address	Relationship	First loss payee trigger	Inception Date	Expiry Date

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. Call Centre - 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

Call Centre - 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. Up to 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

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

1. Our Grievance Redressal Officer

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
- Contact Details for Senior Citizens: 022 6242 6226
| Email ID: seniorcitizen@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) Redressal Cell at any of our branches with the details of your grievance during our working hours from Monday to Friday.

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 Redressal Cell ,
HDFC ERGO General Insurance Company Ltd.
D-301,3rd Floor, Eastern Business District (Magnet Mall),
LBS Marg, Bhandup (West),
Mumbai – 400078, Maharashtra**

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

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

Grievance may also be lodged at IRDAI Integrated Grievance Management System- <https://bimabharosa.irdai.gov.in>

You may also approach the nearest Insurance Ombudsman for resolution, if your grievance is not redressed by the Company. The contact details of Ombudsman offices are below if your grievance pertains to:

- Insurance claim that has been rejected or dispute of a claim on legal construction of the policy
- Delay in settlement of claim
- Dispute with regard to premium
- Non-receipt of your insurance document

You may also refer Our website www.hdfcergo.com <https://www.hdfcergo.com/customer-voice/grievances> for detailed grievance redressal procedure.

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, Bhubaneswar – 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)

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.
GUWAHATI Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001 (ASSAM). Tel.: 0361 - 2632204 / 2602205 Email: bimalokpal.guwahati@cioins.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
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, Jeevan Nidhi – 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, 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, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 4002082 / 3500613 Email: bimalokpal.lucknow@cioins.co.in	Districts of Uttar Pradesh : Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.

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.
MUMBAI Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, 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 Navi Mumbai & Thane.
NOIDA Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P - 201301. Tel.: 0120-2514252 / 2514253 Email: bimalokpal.noida@cioins.co.in	State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, 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, Jeevan Darshan 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.