

ADD ON COVERS UNDER INDUSTRIAL ALL RISK

1. 72 HOURS CLAUSE

UIN: IRDAN123CP0022V02200203/A0053V01202425

Windstorm

Insurers shall not be liable for any loss occurring before the effective date and time of the policy nor for any loss commencing after the expiration date and time of this policy. However, The Insurer will be liable for any losses occurring for a period up to maximum seventy-two (72) hours after the expiration of this policy, provided that the first windstorm damage occurs prior to the date and time of the expiration of the policy. Each loss by windstorm shall constitute a single claim hereunder; provided, if more than one windstorm shall occur within any period of seventy (72) hours during the term of the policy such windstorm shall be deemed to be a single windstorm within the meaning thereof. Official recognised authority (or as agreed between The Insurer and The Insured) will elect the moment from which each of the aforesaid periods of seventy two (72) hours shall be deemed to have commenced but no two such seventy (72) hour periods shall overlap.

Earthquake

Insurers shall not be liable for any loss caused by an earthquake occurring before the effective date and time of this policy nor for any loss commencing after the expiration date and time of this policy. However, The Insurer will be liable for any losses occurring for a period of up to maximum seventy-two (72) hours after the expiration of this policy, provided that the earthquake damage occurs prior to the date and time of the expiration of this policy. Any and all losses caused by earthquake shall constitute a single loss hereunder provided that more than one earthquake shock occurring within any seventy two (72) hour period of insurance of this policy shall be deemed to be a single earthquake within the meaning thereof. Official recognised authority (or as agreed between The Insurer and The Insured) will elect the moment from which each of the aforesaid periods of seventy two (72) hours shall be deemed to have commenced but no two such seventy two(72) hours periods shall overlap.

Flood

Insurers shall not be liable for any loss caused by flood occurring before the effective date and time of this policy nor for any loss commencing after the expiration date and time of this policy. However, The Insurer will be liable for any loss occurring for a period of up to maximum seventy-two (72) hours after the expiration of this policy, provided that the first flood damage occurs prior to the date and time of the expiration of this policy. Each loss caused by flood and all losses caused by flood within a seventy-two (72) hours period shall be deemed to constitute a single loss. Official recognised authority (or as agreed between The Insurer and The Insured) will elect the moment from which each of the aforesaid periods of seventy two (72) hours shall be deemed to have commenced but no two seventy two (72) hours periods shall overlap.

2. ACCIDENTAL DISCHARGE OF GAS FLOODING SYSTEMS

UIN: IRDAN123CP0022V02200203/A0054V01202425

This Policy is extended to cover reasonable costs/expenses incurred by the insured in refilling cylinders of any gas flooding systems installed for the protection of property arising out of the accidental discharge of such system due to loss or damage covered under the Policy upto the Limit of Liability stated in your Policy Schedule / Certificate of Insurance..

Sum Insured: At the option of the Insured subject to a maximum of 10% of Sum Insured

3. ACCOUNTANT'S CLAUSE

UIN: IRDAN123CP0022V02200203/A0055V01202425

It is understood and agreed that any particulars or details contained in the Insured's books of account or other business books or documents which may be required by the Company under the Condition(s) of this Policy, specified in the Schedule in respect of this Clause, for the purpose of investigating or verifying any claim hereunder may be produced and certified by a recognized firm of Chartered Accountants if at the time they are regularly acting as the Insured's auditors and their report shall be prima facie evidence of the particulars and details to which such report relates.

4. ADDITIONAL EXPENSES

UIN: IRDAN123CP0022V02200203/A0056V01202425

In the event of loss hereunder, the insurer shall pay all expenses attributable to efforts, whether successful or not, made by or on behalf of the insured to reduce the threat of any imminent, probable or real loss; and /or to expedite the repairs or replacement or reinstatement of any property damaged due to such peril or the recoupment of such loss or damage as aforesaid

Sum Insured: At the option of the Insured subject to a maximum of 10% of Sum Insured

5. ADDITIONAL INSURED

UIN: IRDAN123CP0022V02200203/A0057V01202425

It is understood and agreed that any individual, firm, corporation and/or its joint ventures, for whom or with whom The Insured may be operating is hereby named as additional Insured in The Schedule when required by contract, or as required. It is further understood and agreed that in the event there is any violation of the terms and conditions of this insurance by one Insured, it shall not affect the rights of other Insureds; including interest of mortgagees and notice of assignment in respect thereof. Nothing contained in this Endorsement shall be deemed to increase the Sum(s) Insured or Limit of Indemnity stated in Your Policy Schedule/Certificate of Insurance.

6. AMENDED COINSURANCE CLAUSE

UIN: IRDAN123CP0022V02200203/A0058V01202425

It is hereby agreed that In the event of your acceptance of a coinsurance in the business proposed you shall confirm your consent to release the amount of cash call within 48 hours of demand raised by the lead insurer

7. ARCHIVES

UIN: IRDAN123CP0022V02200203/A0059V01202425

At The Insured's option, indemnity hereunder shall include reasonable costs incurred in the reconstruction of archives, record account documents, plans, computer programmes and data, subject to back up copies / records being kept in a safe and secure place up to the limit of indemnity specified in The Schedule.

The Insurers shall, however, not be liable for any costs arising from false programming, punching, labelling or inserting, inadvertent cancelling of information or discarding of data media, and from loss of information caused by magnetic fields.

Sum Insured: At the option of the Insured subject to a maximum of 10% of Sum Insured

8. BOILER & MACHINERY CLAUSE

UIN: IRDAN123CP0022V02200203/A0060V01202425

Subject to all the provisions stated herein and in the policy of which this endorsement is a part, not in conflict herewith, the Company shall be liable for:

- a. direct physical loss to property of the Insured and to property of others in the care, custody or control of the Insured.
- b. the loss and expense resulting from the necessary interruption of business, all as resulting from an Accident to an Object. When used in this endorsement, the following definitions shall apply:

"Object" shall mean any boiler, fired or unfired pressure vessel, refrigerating or air conditioning system, piping and its accessory equipment, and any mechanical or electrical machine or apparatus used for the generation, transmission or utilization of mechanical or electrical power.

"Accident" shall mean a sudden and accidental breakdown of an Object or a part thereof which manifests itself at the time of its occurrence by physical damage that necessitates repair or replacement of the Object or part thereof.

CONDITIONS

With respect to Objects insured by the provisions of this endorsement, the following conditions shall apply:

- a. Inspection

The Company shall be permitted but not obligated to inspect, at all reasonable times, any Object. Neither the Company's right to

make inspections nor the making thereof nor any report thereon shall constitute an undertaking, on behalf of or for the benefit of the Insured or others, to determine or warrant that the Object is safe or healthful.

b. Suspension

Upon the discovery of a dangerous condition with respect to any Object, any representative of the Company may immediately suspend the insurance with respect to an Accident to said Object by written notice mailed or delivered to the Insured at the address of the Insured, or at the location of the Object. Insurance so suspended may be reinstated by the Company, but only by an endorsement issued to form a part of this policy.

The Insured will be allowed the unearned portion of the premium paid for the suspended insurance, pro rata, for the period of suspension.

EXCLUSIONS

The following losses are not insured under this endorsement:

1. Breakdown of any structure or foundation (other than a bedplate of a machine) supporting an Object or any part thereof, not caused by an Accident to the Object;
2. Breakdown of any boiler setting, insulating or refractory material not caused by an Accident to the Object;
3. Breakdown of well casings, penstocks or draft tubes;
4. Breakdown of Objects manufactured or held by the Insured for sale to others;
5. Breakdown of catalyst not caused by an Accident to the Object containing such catalyst or any other insured objects;
6. Breakdown of any oven, stove or furnace;
7. Breakdown of any sewer piping, any underground gas piping, any piping forming a part of a sprinkler system or any water piping other than:
 - a. feed water piping between any boiler and its feed pumps or injectors
 - b. boiler condensate return piping, or
 - c. water piping forming a part of a refrigerating or air conditioning system used for cooling, humidifying or space heating purposes
8. Breakdown of an Object until such time as said Object has been installed and completely tested on the premises of the Insured. For the purposes of this insurance, "completely tested" shall mean that said Object has operated on the Insured's premises in the capacity for which it was designed as part of the Insured's normal production process or processes. Notwithstanding the above, coverage under this endorsement shall apply to any newly installed Object having a fair market value of amount mentioned in the Policy Schedule or less and to any spare or replacement Object or parts therefor;
9. An Accident to any Object while it is being maintained or altered if said Accident is a direct result of said maintenance or alterations. However, if an Accident otherwise insured hereunder subsequently ensues, then the Company shall be liable for such Accident. Any opening, closing or transporting of an Object shall not be considered a part of any maintenance or alterations.

Sum Insured: Upto Policy SI

9. BRAND LABEL AND TRADEMARK CLAUSE

UIN: IRDAN123CP0022V02200203/A0061V01202425

In the event of loss or damage by a peril insured against to property bearing a brand or trademark or which in any way carries or implies the guarantee or responsibility of the manufacturer or insured, the salvage value of such damaged property shall be determined after removal in the customary manner of all such brands or trademarks or other identifying characteristics. The insured shall have full right to the possession of all goods involved in any loss under this policy and shall retain control of all damaged goods. The insured, exercising reasonable discretion, shall be the sole judge as to whether the goods involved in any loss under this policy are fit for consumption and no goods so deemed by the insured to be unfit for consumption shall be sold or otherwise disposed of except by the insured or within the insurer's consent but the insured shall allow insurers any salvage obtained on the sale or other disposition of such goods.

10. CATALYSTS REFRACTORY MATERIALS AND CONSUMABLE INTERESTS IN STORAGE OR IN PROCESS

UIN: IRDAN123CP0022V02200203/A0062V01202425

It is hereby declared and agreed, notwithstanding anything to the contrary as mentioned in this Policy that, this Policy cover destruction of or damage with respect to the Policy to refractory, lining, catalyst or consumable materials while in storage, process, production & manufacturing as per policy terms, caused by a damage covered under Section I. For the purpose of this Policy, the basis of settlement with respect to destruction of or damage to such refractory, lining, catalyst or consumable material as covered

hereunder shall be limited to the actual value of such property. This extension also covers loss and/or damage of catalysts due to its sudden poisoning /deactivation by a cause not excluded under the policy. Subject otherwise to the terms, conditions and exclusions of the Policy.

Sum Insured: At the option of the Insured subject to a maximum of 10% of Sum Insured

11. CESSATION OF WORK

UIN: IRDAN123CP0022V02200203/A0063V01202425

It is hereby understood and agreed that otherwise subject to terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon, exclusion 2(b) under Exclusions to the Policy shall be replaced by the following wordings:

“b) any partial or total cessation of work exceeding number of 180 days, as mentioned in the Policy Schedule, of which the Company has not been notified”

In the event of partial or total cessation of work, the Insured shall use his diligence and do all things reasonably practicable to protect the insured property.

12. CLAIM PREPARATION COST

UIN: IRDAN123CP0022V02200203/A0064V01202425

In consideration of the premium paid, and subject to the Exclusions, Conditions and Limitations of the Policy to which this Extension is attached, this Policy is extended to cover the actual costs incurred by the Insured of reasonable fees payable 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 particulars or details contained in the Insured's books or documents, or such other proofs, information or evidence required by the company resulting from insured loss payable under this Policy for which the company have accepted liability. Such other expenses incurred by the Insured and not otherwise recoverable for preparation, proving and /or verification of claims made by the insured under this Policy.

Coverage will not include the fees and costs of attorneys, public adjusters, and loss appraisers, all including any of their subsidiary, related or associated entities either partially or wholly owned by them 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. The company shall not be liable under this Extension for more than the sub-limit of in respect of any one Occurrence as mentioned in Your Policy Schedule/Certificate of Insurance, which shall be part of and not in addition to the policy limit.

Sum Insured: At the option of the Insured subject to a maximum of 10% of Sum Insured

13. CONTRACT PRICE CLAUSE

UIN: IRDAN123CP0022V02200203/A0065V01202425

In respect of any physical loss, destruction, damage caused by an insured peril, to goods sold but not delivered, for which you are responsible and with regard to which under the conditions of the sale, the sale contract is by reason of any loss, destruction or damage cancelled either wholly or the extent of damage, the liability of the insurer shall be assessed based on the contract price. For the purpose of applying condition of average, the value of all goods to which this clause applies shall be ascertained on the same basis as that on which the loss, destruction or damage is assessed.

14. CONTRACTING PURCHASERS' INTEREST

UIN: IRDAN123CP0022V02200203/A0066V01202425

If at the time of the Damage the Insured have contracted to sell their interest in any Building insured by this Section and the purchase has not been but shall afterwards be completed, the purchasers on completion of the purchase (if and so far as the property is not otherwise insured against such Damage by them or on their behalf) shall be entitled to benefit under this Section without prejudice to the rights and liabilities of the Insured or the Insurer until completion

Sum Insured: At the option of the Insured subject to a maximum of 10% of Sum Insured

15. COVER FOR REFRACTORY MATERIALS AND/OR MASONRY IN INDUSTRIAL FURNACES AND BOILERS

UIN: IRDAN123CP0022V02200203/A0067V01202425

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon, and subject to the Insured having paid the agreed extra premium, the Insurers shall indemnify the Insured for loss of or damage to refractory materials and/or masonry in item(s) No(s) contained in the specification of the Policy, caused by an indemnifiable accident to the above-named items, subject to depreciation of the amount indemnifiable in respect of the items thus affected, at an annual rate to be determined at the time of loss, this rate being not less than 20% per annum, but not more than 80% in total.

Sum Insured: At the option of the Insured subject to a maximum of 10% of Sum Insured

16. DELAY IN REPAIR CLAUSE

UIN: IRDAN123CP0022V02200203/A0068V01202425

The insurer shall, within the agreed maximum indemnity period, be liable for a period not exceeding four weeks for any loss of interest insured resulting from a delay in repair or replacement of lost or damaged property insured of foreign make, where such delay results from import or export restrictions, customs regulations, currency restrictions or any other regulations imposed by any government or public authority.

17. EXHIBITION, EXPOSITION, FAIR OR TRADE SHOW

UIN: IRDAN123CP0022V02200203/A0069V01202425

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that The Company will pay to the Insured for direct physical loss of or damage caused by a peril mentioned below to property insured situated on the premises of any exhibition, exposition, fair or trade show unless such property is otherwise more specifically insured. The scope of coverage will be within the Territorial scope of this policy.

Perils Covered – Insured Perils under the policy unless otherwise specifically mentioned in The Schedule

The indemnity provided herein shall be subject to the limit of indemnity as specified in your Policy Schedule / Certificate of Insurance.

Sum Insured: At the option of the Insured subject to a maximum of 10% of Sum Insured

18. EXPORT TAX BENEFITS

UIN: IRDAN123CP0022V02200203/A0070V01202425

It is hereby agreed and understood, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that the insurance by this Policy extends to include the loss of tax benefits, derived solely from the export of any product which is manufactured, stored or contained at the premises of the Insured following upon loss as insured which results in the interruption of or interference with the business. Provided that such benefits are directly attributed to export tax benefits and which may be adjusted by any Tax allowance or Tax concession which was provided for by Statute or any other recognized authority to which the Insured could have had benefit after the date of loss but because of the loss the Insured could not benefit from such allowance or concession. If during the period of time from the date of loss to the expiry of the Indemnity Period any Statute or concession was passed or allowed for which the Insured could have but did not benefit as a result of the loss; then such amount of loss shall be considered as loss in terms of the provisions of this clause. The indemnity provided herein shall be subject to the limit of indemnity as specified in the Schedule

Sum Insured: At the option of the Insured subject to a maximum of 10% of Sum Insured

19. GOODS AND STOCKS UNDERGOING ANY HEATING OR DRYING PROCESS
UIN: IRDAN123CP0022V02200203/A0071V01202425

This Policy is extended to cover the loss or damage to property insured by fire only occasioned by its undergoing any heating or drying process provided that loss or damage due to smoke, fumes, scorching, charring, chemical reaction, change of state or original composition or discoloration of property is excluded. The liability of the Insurer shall not exceed the Limit of Liability stated in your Policy Schedule /Certificate of Insurance.

Sum Insured: At the option of the Insured subject to a maximum of 10% of Sum Insured

20. GROUP INTERDEPENDENCY
UIN: IRDAN123CP0022V02200203/A0072V01202425

It is hereby agreed and declared that this policy shall indemnify for loss of Gross Profit caused by interruption / interference in business activity at any Insured Location resulting from interruption of or interference with the business activity at any of other Insured location forming part of the Insured's group of companies insured herein as a result of direct physical loss or physical damage by an Insured peril. This Clause is subject otherwise to the terms, Conditions and Exclusions of the Policy. The limit of indemnity under this extension shall be as defined under the policy.

Sum Insured: At the option of the Insured subject to a maximum of 10% of Sum Insured

21. HIGHEST SINGLE DEDUCTIBLE
UIN: IRDAN123CP0022V02200203/A0073V01202425

No claim or series of claims under this policy arising out of the same event shall be subject to more than one deductible or time excess, as the case may be. In the event of any claim or series of claims falling under more than one section of this policy, only the highest of deductibles or time excess applicable shall apply to the exclusion of all others

Sum Insured: At the option of the Insured subject to a maximum of 10% of Sum Insured

22. IMMEDIATE REPAIRS
UIN: IRDAN123CP0022V02200203/A0074V01202425

It is agreed that in case of loss the Insured, if they so elect, may immediately begin repairs or reconstruction but such work shall at all times be open to supervision by the Insurer and in case of dispute as to the cost of repair and/or reconstruction the loss shall be settled in accordance with the terms of this Policy, the sole object of this Condition being not to deprive the Insured from the use of operating properties which may be necessary to their Business.

Evidence of loss to be photographed and if any damaged items are replaced then same to be preserved for inspection by Surveyor

This Cover is subject to the Limit of Indemnity mentioned in Your Policy Schedule/Certificate of Insurance

Sum Insured: At the option of the Insured subject to a maximum of 10% of Sum Insured

23. INLAND TRANSIT
UIN: IRDAN123CP0022V02200203/A0075V01202425

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that the insurance by this Policy extends to cover Plants & Machinery and spares (including whilst sent for repairs) hereby insured but excluding stock, finished goods and raw materials, whilst in transit within the territorial limits of India subject to

- Damage caused as a result of 'All Risks' as covered under the policy and forming part of the property insured, unless otherwise specified in the schedule,
- Provided that the insured property is suitably packed and/ or prepared for transit which shall also be deemed to include stowage
- Per transit limit – as mentioned in the Schedule
- Provided that it is not indemnifiable under a more specific policy
- Deductible – As mentioned in the schedule

Any consequential loss arising out of loss covered under this clause is excluded

The indemnity provided herein shall be subject to the overall limit of indemnity as specified in the Schedule.
Sum Insured: At the option of the Insured subject to a maximum of 10% of Sum Insured

24. INSURED PROPERTY STORED AT OTHER SITUATIONS

UIN: IRDAN123CP0022V02200203/A0076V01202425

In consideration of the payment of additional premium, it is hereby agreed and declared that subject to the conditions of the policy, Business Interruption loss as insured under section – II of base policy, resulting from interruption of/or interference with the business in consequence of damage, not resulting from an excluded peril under Section – I of the base policy, to property at the under noted situation shall be deemed to be loss resulting from damage to property used by the insured at the premises. Provided that the liability under this memorandum in respect of any one location shall not exceed in respect of (each of) item(s) number(s) percent of the sum insured thereunder. Note: (a) Property of the Insured Stored Where the extension relates solely to property of the insured, the words “property at the undernoted situation” and the heading “situations” should be deleted from the wording and the former replaced by “property of the insured while stored anywhere than at premises in the Insured’s occupation”. (b) Suppliers’ Premises Where the extension relates to more than one supplier with differing limits, the proviso and “Situations” should be amended to read as follows: “Provided that the liability under this memorandum in respect of anyone location under (each of) item(s) No(s) shall not exceed the percentage of the sum insured thereunder shown against each situation,

Supplier’s Name	Situation of Premises	Selected percentage limit of Sum Insured

“Further provided that if the percentage shown against the name of the supplier in whose premises damage has occurred shall be less than the percentage of dependence of the insured on that supplier, the amount otherwise payable shall be proportionately reduced (c) Premises where a Contract is being carried out: The following should be inserted under ‘SITUATIONS’: ‘Any location where the insured is carrying out work’. (d) Professional Insured: Applicable solely to items on the Gross Revenue/Fees of a business providing professional or similar service only.

Sum Insured: At the option of the Insured subject to a maximum of 10% of Sum Insured

25. INTERDEPENDENCY

UIN: IRDAN123CP0022V02200203/A0077V01202425

It is hereby agreed and understood, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that if damage or destruction to any of the Insured's premises/ property should result in suffering a reduction in turnover or increase in cost of working of another Insured locations/premises which is dependent on the former Insured's premises/ property , then such loss is deemed to be covered by this Policy notwithstanding that no material damage was sustained by the latter premises/property provided that independent trading results for each production unit is separately ascertainable. The indemnity provided herein shall be subject to the limit of indemnity as specified in the Schedule

Sum Insured: At the option of the Insured subject to a maximum of 10% of Sum Insured

26. INTERNAL DECORATION FIXTURES AND FITTINGS

UIN: IRDAN123CP0022V02200203/A0078V01202425

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that in the event of insured partial loss or damage to internal decoration, fixtures and fittings which follows a consistent design theme throughout the property affected, this policy shall insure the replacement of the entire internal decoration, fixtures and fittings design, including that portion of the internal decoration which did not suffer insured loss or damage, provided the repair or replacement of the damaged portion of the internal decoration, fixtures and fittings is impossible due to the inability of the Insured to source the authentic materials necessary to complete such repair or replacement. The indemnity provided herein shall be subject to the limit of indemnity as specified in the Schedule.

Sum Insured: At the option of the Insured subject to a maximum of 10% of Sum Insured

27. LAND IMPROVEMENTS

UIN: IRDAN123CP0022V02200203/A0079V01202425

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that the Company will pay for the additional cost of reclaiming, restoring or repairing land improvements as incurred by the Insured, resulting from direct physical loss of or damage to property insured under the Policy, occurring at premises described in the Schedule. Land improvements are any alteration to the natural condition of the land by grading, landscaping and additions to land such as pavements, roadways, or similar works. This coverage does not apply to land improvements at a golf course unless specifically mentioned in the Schedule. The indemnity provided herein shall be subject to the limit of indemnity as specified in the Schedule

Sum Insured: At the option of the Insured subject to a maximum of 10% of Sum Insured

28. LOSS OF KEYS / CHANGING LOCKS

UIN: IRDAN123CP0022V02200203/A0080V01202425

- (a) 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
- (b) 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
- (c) the recoding of locking devices of any safe, strongroom or receptacle following loss or damage as insured Provided that:-
 - (i) the Company's 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
 - (ii) the Company's indemnity shall not exceed fifteen percent (15%) of the collective sum insured on 'money' as defined in the event of the occurrence of any one loss
 - (iii) 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
 - (iv) the insurance in terms of the provisions of this clause shall relate to the premises occupied by the Insured only. provided that if such keys relate to a safe they shall not be left on the Premises overnight unless the Premises are occupied by the Insured or an authorised Employee in which case they shall be deposited in a secure place not in the vicinity of the safe.

Nothing herein contained shall be held to vary, alter, waive or change any of the terms, limits or conditions of the Policy, except as hereinabove set forth.

Sum Insured: At the option of the Insured subject to a maximum of 10% of Sum Insured

29. LOSS PAYEE CLAUSE

UIN: IRDAN123CP0022V02200203/A0081V01202425

it is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions loss is payable to The Insured or as directed by The Insured, which shall include such party who has an insurable interest in the subject matter insured at the time of loss or damage

30. MARGIN CLAUSE

UIN: IRDAN123CP0022V02200203/A0082V01202425

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon and subject to the Insured having paid the agreed additional premium, that no adjustment shall be made unless the values reported represent an increase of more than 15% from the initial values reported.

This is to include fluctuations, which may occur in the values of property under the Policy which are automatically held covered.

The premium shall be proportionately increased for the unexpired term of the Policy for the increase in values when such an adjustment becomes applicable.

Sum Insured: At the option of the Insured subject to a maximum of 15% of Sum Insured

31. METERED WATER

UIN: IRDAN123CP0022V02200203/A0083V01202425

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that the insurance cover of each item covering machinery extends to include the costs for which the Insured is responsible in respect of loss of metered water provided that the Insured maintains a record of readings from the Water Authority meter at

Intervals of not more than 7 days.

The amount payable in respect of any one location hereby insured is limited to such excess water charges demanded by the Water Authority and resulting from the accidental escape of water from pipes apparatus or tanks in consequence of loss or damage under the Policy.

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

Sum Insured: At the option of the Insured subject to a maximum of 10% of Sum Insured

32. MINIMUM DEMAND CHARGES

UIN: IRDAN123CP0022V02200203/A0084V01202425

It is hereby agreed and understood, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that the insurance by this Policy is extended to include the minimum demand charges imposed by any named supplier of electricity, water, gas or utility services to which the Insured has contracted and which cost has been incurred by the Insured following upon the loss as insured under this Policy and provided that such expenditure is not more specifically insured by the Policy as a Standing charge or Fixed cost within the definition of Gross Profit or any other definition used in the terms of the policy wording.

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

Sum Insured: At the option of the Insured subject to a maximum of 10% of Sum Insured

33. MOLTEN METAL SPILLAGE

UIN: IRDAN123CP0022V02200203/A0085V01202425

It is hereby agreed and declared that notwithstanding anything stated in the printed exclusions of this policy to the contrary, the Company undertakes to indemnify the insured the loss/damage resulted accidentally and directly due to spillage of molten metal in the process blocks located within the insured premises mentioned in the schedule

Special Provisions:

- (a) The company shall not be liable in respect of loss or damage to the spilled or leaked molten metal.
- (b) The Company shall also not be liable in respect of the cost of removing or recovering the spilled or leaked molten metal notwithstanding the Debris Removal Clause if any forming part of this policy.
- (c) Subject otherwise to all other terms and conditions applicable to the policy.

Sum Insured: At the option of the Insured subject to a maximum of 10% of Sum Insured

34. MONEY

UIN: IRDAN123CP0022V02200203/A0086V01202425

The insurance by this Section extends to include Damage to:

(a) Money (b) safes or strongrooms which usually contain Money caused by theft or attempt thereat (c) bags or other containers used for the carrying of Money

(i) at the Premises or

(ii) away from the Premises for the purpose of carrying Money Provided that

(1) the Insured shall keep a complete and up-to date account of Money in transit and on the Premises and such account shall be kept out of Business Hours:

(a) in a locked cabinet or safe, other than a safe used for the depositing of Money, and the key for such cabinet or safe shall be removed from the Premises out of Business Hours or

(b) away from the Premises to which such account applies

(2) the Insurer shall not be liable for:

(a) loss from a vehicle not Attended or

(b) loss due to the use of counterfeit Money or

- (c) loss being a shortage due to error or omission or
 - (d) loss resulting from a safe or strongroom being opened by a key left on the Premises whilst outside Business Hours
 - (e) legal liability for costs incurred as a result of the use of any bank card, credit card, debit card, store card, cash card, cheque card or any other form of charge card
- (3) the following Definitions apply solely in respect of this Extension
- (a) Money shall mean Negotiable Money and Non-negotiable Money
 - (b) Negotiable Money shall mean cash, bank, and currency notes, coins, uncrossed cheques, uncrossed traveller's cheques, uncrossed Giro cheques, uncrossed postal orders, uncrossed money orders, bankers' drafts, Giro drafts, current postage stamps, unattached National Insurance stamps, National Savings and Holidays with Pay stamps, luncheon vouchers, trading stamps, gift tokens, consumer redemption vouchers, travel tickets and warrants for use by directors, partners or employees, vouchers, securities for money, stocks, shares, bonds, belonging to the Insured or for which they are responsible.
 - (c) Non-negotiable Money shall mean crossed cheques, crossed Giro cheques, crossed postal orders, crossed money orders, crossed Giro drafts, unexpired units in franking machines, stamped National Insurance cards, National Savings certificates, Premium Bonds, VAT purchase invoices, belonging to the Insured or for which they are responsible.
 - (d) Business Hours shall mean the period during which
 - (i) the Premises are actually occupied for business purposes and
 - (ii) the Insured or any of the partners directors or employees of the Insured entrusted with Money are in the Premises. The liability of the Insurer shall not exceed the Inner Limit of Liability stated in the Specification.

Sum Insured: At the option of the Insured subject to a maximum of 10% of Sum Insured

35. NON-VITIATION CLAUSE

UIN: IRDAN123CP0022V02200203/A0087V01202425

The various parties comprising the insured operate as separate and distinct entities, the rights of each of these parties in all respects shall (non-withstanding anything contained or implied herein to the contrary), be treated as though each of the parties had separate policies for their respective rights and interests and indemnities of any of the parties who are not guilty of any act, omission, statement, fraud, misrepresentation, non-disclosure, breach of condition/warranty or mis-statement on the part of any individual insured which may vitiate any claims or render this policy void shall have such effect only as to the rights and interests of that particular insured and shall not prejudice the rights and interest of any other insured under this policy. Nothing contained in this Endorsement shall be deemed to increase the Sum(s) Insured or Limit of Indemnity stated in the Policy Schedule / Certificate of Insurance, subject otherwise to the terms, exclusions, conditions and limitations of this Policy

36. NOTICE OF LOSS

UIN: IRDAN123CP0022V02200203/A0088V01202425

As soon as practicable after any direct physical loss, damage or destruction occurring under this Policy is known to the department of the Insured responsible for insurance matters, the Insured shall report such loss or damage to the Insured's claims, for transmission to the Company. Any delay by the Insured in providing notice shall not affect the Insured's right to coverage under this Policy, except if and to the extent that the Company proves that it actually and substantially was prejudiced by any unreasonable delay in notice.

37. OBSOLETE PARTS

UIN: IRDAN123CP0022V02200203/A0089V01202425

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon that the value of Insured Property shall be determined as the cost of repairs or replacement with new, of the like kind and of similar quality at the time and place of loss. However, should the property be technologically obsolete or unavailable because it is no longer in production, and should the property be actually replaced by another system/ property, then the Insurer shall be liable for the replacement cost of new equipment including connected accessories and peripherals which will at least perform substantially the same functions as the original equipment. The choice of replacement shall be governed by the availability of the replacement equipment with features closely mirroring the damaged equipment and not an equipment with vastly superior features. The Insured shall justify the selection of replacement equipment with detailed report on the alternative equipment's available in the market, their features and the costs. The Company shall be at liberty to accept or not accept the choice of the Insured in case and recommend alternatives which do not compromise either the functionality of the equipment or the quality of output. In case the Insured decides

to replace the equipment against the recommendations of the Company, the Company shall indemnify the costs that are equivalent to the cost of equipment that was recommended by the Company. However nothing stated herein shall be held against the Company and the Company shall not be held liable for the functioning or performance of the replaced equipment. The Company shall not deduct towards accessories and peripherals (other than salvage value if any) rendered redundant although not damaged by the insured perils arising out of replacement by new property/ system. The liability of the Company shall not be reduced by any amount of betterment inherent in the design of such functionally equivalent equipment. However, the indemnification shall not exceed the value insured for the system/ equipment replaced.

Sum Insured: At the option of the Insured subject to a maximum of 10% of Sum Insured

38. PAIR AND SET CLAUSE

UIN: IRDAN123CP0022V02200203/A0090V01202425

In the event of insured loss or damage to personal property, this policy shall insure the resulting reduction in value of the remaining undamaged components or parts of products customarily sold as individual units or sold as pairs, sets, lots or in ranges. At the Insured's option, the Insured may collect the full value of the pair or set provided the Insured tenders the remaining article or articles of the pair or set to the Insurer.

39. POWER BANKING CLAUSE

UIN: IRDAN123CP0022V02200203/A0091V01202425

It is hereby agreed and understood that in adjusting any loss, account shall be taken and an equitable allowance will be made, if any shortage in generation / export of power from Insured's plant at _____, following a loss or damage falling within the scope of this policy, is postponed beyond the maximum indemnity period as mentioned in the policy schedule, on account of power banking arrangement between Insured and _____.

40. PROFESSIONAL FEES

UIN: IRDAN123CP0022V02200203/A0092V01202425

This policy is extended to cover architects, surveyors, legal and consulting engineers' fees necessarily incurred by the Insured consequent up on loss or damage as insured hereunder, but not for preparing any claim. This extension shall also include reasonable costs incurred by the insured of a like nature.

Sum Insured: At the option of the Insured subject to a maximum of 10% of Sum Insured

41. REPAIR OF MINOR DAMAGE

UIN: IRDAN123CP0022V02200203/A0093V01202425

Upon notifying The Insurer, The Insured may repair any minor damage or replace any parts of the Property Insured that have sustained minor damage. In all other cases The Insurer's Agent shall be given the opportunity to inspect the loss or damage before any repairs are effected and if The Insurer's Agent does not carry out the inspection within a period of time which could be considered reasonable under the circumstances, The Insured shall be entitled to proceed with the repair or replacement.

Sum Insured: At the option of the Insured subject to a maximum of 10% of Sum Insured

42. REPEAT TESTS

UIN: IRDAN123CP0022V02200203/A0094V01202425

If as a result of loss or damage due to a peril insured against hereunder it becomes necessary to repeat any test and/or trial or to carry out subsequent test(s) and/or trial(s), Insurers hereon will bear the cost of any such repeated and/or subsequent test(s) and/or trial(s) subject to the Policy limit and it being within the framework of the cover afforded under Material Damage Section and which forms part of the Sum Insured.

Sum Insured: At the option of the Insured subject to a maximum of 10% of Sum Insured

43. SEASONAL ENHANCEMENT OF STOCKS COVER
UIN: IRDAN123CP0022V02200203/A0095V01202425

It is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions the Sum Insured of Stocks insured under the policy would be enhanced by percentage mentioned of their initial Sum Insured for a period of specified two months (Insured has a choice to select two months in succession or in a staggered way).

Sum Insured: At the option of the Insured subject to a maximum of 10% of Sum Insured

44. SERIAL LOSSES CLAUSE: 100% FOR ALL LOSSES OF SAME NATURE
UIN: IRDAN123CP0022V02200203/A0096V01202425

It is agreed and understood that, otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon, the following clause shall apply to this insurance: Loss or damage due to faulty design, defective material or casting, bad workmanship other than faults in erection arising out of the same cause to machines or equipment of the same type or design shall be indemnified after applying the Policy deductible for each loss according to the following scale:

100% of the first losses

_____ % of _____ loss

_____ % of _____ loss

_____ % of _____ loss

_____ % of _____ loss

Further losses shall not be indemnified. (The percentages have to be fixed in accordance with the condition of each individual component, eg depending on the number of items at risk.)

Sum Insured: Upto Policy SI

45. SOFT COSTS – COURSE OF CONSTRUCTION
UIN: IRDAN123CP0022V02200203/A0097V01202425

It is hereby agreed and understood, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that this Policy covers the actual loss sustained incurred by the Insured of Soft Costs during the Indemnity Period arising out of the delay of completion of buildings and additions under construction directly resulting from physical loss or damage of the type insured to insured property under construction at an insured location. References and Application. The following term(s) wherever used in this Add-On Cover means: Soft Costs shall mean: Expenses over and above normal expenses at locations undergoing renovation or in the course of construction limited to the following:

- Construction loan fees - the additional cost incurred to rearrange loans necessary for the completion of construction, repairs or reconstruction including; the cost to arrange refinancing, accounting work necessary to restructure financing, legal work necessary to prepare new documents, charges by the lenders for the extension or renewal of loans necessary.
- Commitment fees, leasing and marketing expenses - The cost of returning any commitment fees received from prospective tenant(s) or purchaser(s), the cost of releasing and marketing due to loss of tenant(s) or purchaser(s).
- Additional fees - for architects, engineers, consultants, attorneys and accountants needed for the completion of construction, repairs or reconstruction.
- Carrying costs - property taxes, building permits, additional interest on loans, realty taxes and insurance premiums.

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

Sum Insured: At the option of the Insured subject to a maximum of 10% of Sum Insured

46. SPRINKLER UPGRADING COSTS
UIN: IRDAN123CP0022V02200203/A0098V01202425

It is agreed that in the event of damage to a sprinkler installation which conforms to the latest rules on compliance of safety rules on Sprinkler Installations, if the Surveyor appointed by the Insurer or Insurer recommends that the repaired or reinstated installation shall conform to the Loss Prevention Rules for Sprinkler Installations prevailing at the time of reinstatement then this Policy shall cover such additional costs. Such costs shall include inter alia the provision of any additional pipework, pumps, tanks and the cost of associated building works. The Indemnity Limit is up to the amount specified in the Policy Schedule per event and in aggregate. Subject otherwise to the terms, exceptions and conditions of the policy

Sum Insured: At the option of the Insured subject to a maximum of 10% of Sum Insured

47. TAX TREATMENT OF PROFITS

UIN: IRDAN123CP0022V02200203/A0099V01202425

This Policy is extended to cover the increased tax liability from an insured loss at a location of the Insured if the tax treatment of:

- 1) the profit portion of a loss payment under this Policy involving finished stock manufactured by the Insured; and/or
- 2) the profit portion of a TIME ELEMENT loss payment under this Policy;

is greater than the tax treatment of profits that would have been incurred had no loss occurred.

Sum Insured: At the option of the Insured subject to a maximum of 10% of Sum Insured

48. TEMPORARY REMOVAL OF STOCKS

UIN: IRDAN123CP0022V02200203/A0100V01202425

It is agreed that the stock insured hereby is covered while temporarily removed to any other premises within India for purposes of fabrication or processing or finishing or other similar purposes. This extension does not apply to stock if and so far as it is otherwise insured.

The pro-rata condition of average should be applied to the limit of stocks temporarily removed as well as to the total sum insured of such stock under the policy.

Sum Insured: At the option of the Insured subject to a maximum of 10% of Sum Insured

49. UNDAMAGED PARTS CLAUSE / SOUND PROPERTY DESTRUCTION CLAUSE

UIN: IRDAN123CP0022V02200203/A0101V01202425

In consideration of the payment of additional premium, the policy stands extended to include replacement/ reinstatement of undamaged portions/parts of the insured property subject to condition that,

- a) Such replacement/reinstatement of undamaged portion/ part of the property is necessary as may be certified by Surveyor
- b) By such replacement of undamaged part, there is no technical improvement in performance, capacity or output
- c) Claim is payable only if there is an admissible claim under the main Policy

Sum Insured: At the option of the Insured subject to a maximum of 10% of Sum Insured

50. UNDAMAGED STOCK AND LOSS ON RE SALE

UIN: IRDAN123CP0022V02200203/A0102V01202425

The Policy extends to include any loss incurred less the amount of any salvage monies obtained in respect of undamaged stock and/or materials in trade becoming unusable for any reason whatsoever resulting solely from an occurrence of loss or damage insured by this Policy.

Sum Insured: At the option of the Insured subject to a maximum of 10% of Sum Insured

51. UNNAMED LOCATIONS

UIN: IRDAN123CP0022V02200203/A0103V01202425

It is hereby understood and agreed that, subject otherwise to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon, and subject to the Insured having paid the agreed additional premium, the policy extends to cover the property insured while at fixed unspecified locations not included in the location(s) specified in the Schedule, up to the limit at any one location for any one loss and the aggregate Limit as specified in Policy Schedule. Coverage under this extension shall not apply to property contained within any vehicle or other conveyance, or property while in transit and shall be limited to locations within India Only.

Sum Insured: At the option of the Insured subject to a maximum of 10% of Sum Insured

All other terms and conditions shall be as per Industrial All Risks Policy