

ENTERPRISE PACKAGE POLICY (LAGHU)
 UIN: IRDAN123CP0001V03202122

WHEREAS the Insured described in the Schedule hereto by a proposal and declaration which shall be the basis of this contract and is deemed to be incorporated herein has applied to Cholamandalam MS General Insurance Co. Ltd. (hereinafter called the "Company") for the insurance hereinafter contained and has paid the premium as consideration for such insurance.

The Company hereby agrees

- a) If the property hereby covered is lost, damaged or destroyed
- b) If the Insured incurs liability covered hereunder
- c) The Insured or the partners or staff or employees of the Insured permanently working with the Insured and covered under this Policy shall sustain bodily injury as described herein

at any time during the Period of Insurance stated in the Schedule herein then, subject to the terms, conditions, exceptions, exclusions and endorsements contained herein or endorsed or otherwise expressed hereon or annexed hereto, the Company will indemnify the Insured against such loss, damage or destruction of property or liability incurred, or pay the benefits specified herein as the case may be, but not exceeding in any one Period of Insurance in respect of each of the several items specified herein the sum set opposite thereto respectively in the Schedule.

General Exceptions (applicable to Sections other than Section1)

The Company shall not be liable in respect of:

1. Any claim, whether direct or indirect, occasioned by, happening through or arising from any consequences of war, invasion, act of foreign enemy, hostilities (whether war be declared or not) civil war, rebellion, revolution, insurrection, terrorism, military or usurped power or civil commotion or loot or pillage in connection therewith.
2. Any claim, whether direct or indirect, occasioned by, happening through or arising from terrorism.
3. Loss of earnings, loss by delay, loss of market or other consequential or indirect loss or damage of any kind or description whatsoever.
4. Any claim / liabilities, directly or indirectly of whatsoever nature caused by or contributed by or arising from ionizing radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel or from any nuclear weapons or from any nuclear weapons material, and similar other weapons of mass destruction.

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

General Conditions (applicable to Sections other than Section1)

1. Every notice and communication to the Company required by this Policy shall be in writing to the Policy Issuing Office of the Company.
2. This policy shall be void and all premium paid hereon shall be forfeited to the Company, in the event of misrepresentation, misdescription or non-disclosure of any material information.
3. The Company may at any time, cancel this Policy without assigning any reason, by giving 7 days notice in writing by Regd. Post to the Insured at his last known address in which case the Company shall return to the Insured the premium less pro-rata portion thereof for the period the policy was in force. The Insured may also give 7 days' notice in writing, to the Company, for the cancellation of this policy in which case the company shall retain the premium for the period this policy has been in force at the Company's customary short period scales, provided there has been no claim reported under the Policy. The short period scales are as under:

Period not exceeding	% of the annual rate
15 days	10
1 month	15
2 months	30
3 months	40
4 months	50
5 months	60
6 months	70
7 months	75
8 months	80
9 months	85
Exceeding 9 months	Full annual rate

4. It is expressly agreed between the parties that no interest shall be payable by the Company on any account whatsoever, on any sum payable under the policy.

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5. The Insured shall maintain proper accounts, updated on a daily basis, in the course of business that shall be open for scrutiny or verification by the Company as and when they deem necessary.

6. The Insured shall upon the occurrence of any event giving rise or likely to give rise to a claim under any section of this Policy

(a) Allow the Company to make all enquiries, verification, survey, assessment by itself or through any person or persons as may be appointed by it. The insured shall render all assistance and co-operation in such process and shall furnish all particulars, documents, materials, evidence, proof as may be required by the Company or anyone authorized by it in that behalf for the purpose of considering the claim so made. If such particulars, documents, materials, evidence or proof is available with any third party, the insured shall obtain or give consent for obtaining the same from such third party, as may be required by the Company.

(b) Allow the Company or any representative thereof to examine, at all reasonable times, into the circumstances of such loss and Insured shall on being required so to do by the Company produce all books of accounts, receipts documents relating to or containing entries relating to the loss in his possession and furnish copies of or extracts from such of them as may be required by the Company so far as they relate to such claims or will in any way expect the Company to ascertain the correctness thereof or the liability of the Company under the Policy.

7. If any claim under this Policy shall be in any respect fraudulent or if any fraudulent means or device is used by the Insured or anyone acting on Insured's behalf, to obtain any benefit under this Policy all benefits shall be forfeited.

8. Unless the Company be advised and its 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 conditions of service / occupation of the employees or if remuneration of the employee be reduced or its basis altered or if the precautions stated by the Insured with regard to accounting are not followed or if the Insured shall continue to entrust the employee with money or goods after having knowledge of any material fact bearing on the honesty of the employee.

9. If any dispute or difference shall arise as to the quantum to be paid under this policy (liability being otherwise admitted) such difference shall be settled by reference to arbitration of a sole arbitrator whom the Company shall appoint. The award of such arbitrator shall be final and binding on both parties. The venue of the arbitration proceedings shall be at the Registered Office of the Company. 2nd Floor, "Dare House", No.2, NSC Bose Road, Chennai - 600001. It is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit upon this Policy that the award by such arbitrator shall be first obtained.

10. In the event of the insured being aggrieved by

- (a) Any partial or total repudiation of claims by an insurer
- (b) Any dispute in regard to premium paid or payable in terms of the policy
- (c) Any dispute on the legal construction of policies in so far as such disputes relate to claims
- (d) Delay in settlement of claims
- (e) Non-issue of any insurance document to customers after receipt of premium

He /She may, wherever permissible subject to provisions of Redressal of Public Grievances Rules, 1998 approach the Insurance Ombudsman having jurisdiction for appropriate relief.

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

12. This Policy may be renewed by mutual consent. The Company shall not be bound to accept any renewal premium or give notice that such renewal is due.

Warranties

It is warranted that:-

1) Whenever the premises are closed to business or left unattended, all doors and windows shall be properly secured and all keys for main Doors of premises shall be removed from the premises. Further the keys of safes would be safely placed in a place other than where the safe is located. It is provided that breach of this warranty shall not be a bar to any claim for Loss or Damage caused other than by theft.

2) The building(s) containing business premises are

- a) Maintained in a good and substantial state of repair.

Definitions

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The terms defined hereunder shall for the purpose of this Insurance and liability of the Company hereunder shall carry the meaning specified therein.

1. **"Insured"** shall mean the establishment that is covered under this policy.
2. **"Sum Insured"** means the sum for which the cover is provided under each section or part thereof in the schedule of this policy.
3. **"Premises"** shall mean the premises stated in the schedule
6. **"Money"** means currency that is legal tender in India.
7. **"Valuables"** mean jewellery, securities, and securities for money, stamps, bullion, deeds, bonds, bills of exchange, promissory notes, stock and share certificates, business books, manuscripts, documents of any kind, watches, furs, precious stones, gold and silver ornaments, travel tickets, camera lens and other property of similar nature.
8. **"Burglary and / or Housebreaking"** shall mean a) theft involving entry into or exit from the insured premises by forcible, violent and visible means or b) theft following assault or violence or threat thereof to the Insured or any person in the direct employment of the Insured.
9. **"Temporary Premises"** means a premise being occupied by the insured until the insured premises becomes tenantable.
10. **"Accident"** means a sudden, unforeseen and unexpected physical event caused by external, violent and visible means.
11. **"Employee"** shall mean a permanent salaried employee of the Insured, not being on deputation or on the employment of a contractor.

Part A - Property and related risks**Exceptions (applicable to Part A (excluding Section 1) in addition to General exceptions mentioned above)**

This policy does not cover

1. Loss or damage to property not belonging to the insured whether held in trust, commission or otherwise.
2. Loss or damage caused by depreciation or wear and tear.
3. Loss, destruction or damage caused to the insured property by pollution or contamination excluding
 - a) Pollution or contamination which itself results from a peril hereby insured against.
 - b) Any peril hereby insured against which itself result from pollution or contamination
4. Loss by theft during or after the occurrence of any insured peril except as provided under Riot, Strike, Malicious and Terrorism Damage cover.
5. Loss or damage to property insured if removed to any building or place other than in which it is herein stated to be insured, except machinery and equipment temporarily removed for repairs, cleaning, renovation or other similar purposes for a period not exceeding 60 days.

Conditions (applicable to Part A (excluding section 1) in addition to General conditions mentioned above)

1. The Insured shall take all reasonable steps to safeguard the property insured against any loss or damage. The Insured shall exercise reasonable care that only competent employees are employed and shall take all reasonable precautions to prevent all accidents and shall comply with all statutory or other regulations.
2. The Insured shall upon the occurrence of any event giving rise or likely to give rise to a claim under the Policy
 - (a) In the event of the theft, lodge forthwith a complaint with the Police and take all practicable steps to apprehend the culprits and to recover the property lost.
 - (b) Give immediate notice thereof to the Company and shall within Fourteen (14) days thereafter furnish to the Company at his own expense, detailed particulars of the amount of the loss or Damage together with such explanations and evidence to substantiate the claim as the Company may require.
3. If at the time of any loss or damage happening to any property hereby insured there be any other subsisting insurance or insurances whether effected by the Insured or by any other person or persons covering the same property, the Company shall not be liable to pay or contribute more than its rateable proportion of such loss or damage.
4. The Company may, at its option, reinstate, replace or repair the property or premises lost or damaged or any part thereof instead of paying the amount of loss or damage or may join with any other Insurer in so doing but the Company shall not be bound to reinstate exactly or completely but only as circumstances permit and in reasonably sufficient manner and in no case shall the Company be bound to expend more in reinstatement than it would have cost to reinstate such property as it was at the time of occurrence of such loss/damage or more than the Sum Insured by the Company thereon.
5. If the property hereby insured shall at the time of any loss or damage be collectively of greater value than the Sum Insured hereon then the Insured shall be considered as being his own Insurer for the difference and shall bear a rateable proportion of the loss or damage accordingly. Every item, if more than one of the Policy, shall be separately subject to this condition.

6. Where the value of the property of the insured under any section, exceeds the maximum Sum Insured thereunder, the Insured shall independently cover the property under that section by way of a separate insurance policy.

Section I – Building / Contents (Chola MS Bharat Laghu Udyam Suraksha)

You chose this Chola MS Bharat Laghu Udyam Suraksha Policy and applied to Us for insurance covers of Your choice. You paid Us the premium and gave Us information about Yourself, Your Business and Your Property. Based on Your confirmation that this information is true and correct, and in return of accepting the Premium You have paid Us, We promise to provide You insurance as stated in this Policy Document and the Policy Schedule attached to it.

Clause A. This Policy and the Insurance Contract

1. **Your Policy:** This **Chola MS Bharat Laghu Udyam Suraksha Policy** is a contract between You and Us as stated in the following:
 - i. This Policy document;
 - ii. The Policy Schedule attached to this Policy document;
 - iii. Any Endorsement attached to and forming part of this Policy document;
 - iv. Any Add-on to this Policy that You may have purchased from Us;
 - v. The proposals and all declarations made by You or on Your behalf;
2. To whom this Policy is issued and what it covers
 - i. This Policy is issued to You and covers Your Insured Property relating to Your Business as mentioned in the Policy Schedule where the total value at risk across all Insurable Asset classes at one location is exceeding ₹ 5 Crore (Rupees Five Crore) but not exceeding ₹ 50 Crore (Rupees Fifty Crore) at the policy Commencement Date
 Provided, if the value at risk for all Insurable Assets either exceeds ₹ 50 Crore or reduces below ₹ 5 Crore during the Policy Period, this policy shall, on expiry, be replaced by the applicable policy.
 - ii. If more than one person is insured under this policy, each of You is a joint policyholder. Any notice or letter We give to any of You will be considered as given to all of You. Any request, statement, representation, claim or action of any one of You will bind all of You as if made by all of You.
 - iii. If You have mortgaged, pledged or hypothecated any Insured Property with a Bank, the Policy Schedule will show an 'Agreed Bank Clause' and the name of such Bank. The terms and conditions of this arrangement will be added to this Policy as an additional Clause.
3. The Policy Schedule: The Policy Schedule is an important document about Your insurance cover. It shows:
 - i. Your personal details,
 - ii. The Policy Period,
 - iii. The description of Your Insured Property,
 - iv. The total Sum Insured, the Sum Insured for each cover, or for each block, set or category of Insured Property, and its limits and sub-limits for each and every location,
 - v. The insurance covers You have purchased,
 - vi. The Premium You have paid for these insurance covers,
 - vii. Add-on covers opted by You,
 - viii. Other important and relevant aspects and information.
4. Special Meanings of certain words: Words stated in the table below have a special meaning throughout this Policy, the Policy Schedule and Endorsements. These words with special meaning are stated in the Policy with the first letter in capitals.

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Word/s	Specific meaning
Agreed Value	An amount agreed between You and Us at the policy Commencement Date for items, the value of which cannot be ascertained.
Bank	A bank or any financial institution
Building	Any building or structure in Your Premises where You carry on Your Business. It includes: <ol style="list-style-type: none"> Basement (if any), all fixtures and fittings permanently attached to the floor, walls or roof like electrical wiring, antennas etc. The following 'additional structures' located on Your Premises and used for Your Business, that are shown in the Policy Schedule: <ol style="list-style-type: none"> garage, out-houses, security sheds, towers, verandah or porch, tanks, compound walls, retaining walls, fences, gates and internal roads, lifts, hoists, solar panels, wind turbines and air conditioning systems, central heating systems, security systems and cameras, electrical installations, fire alarm, fire sprinkler systems, power lines, power installations, water, gas and sewage pipeline within Your premises or any other structure shown in the Policy Schedule.
Business	Your commercial enterprise, trade or profession as shown in the Policy Schedule.
Commencement Date	It is the date and time from which the Insurance Cover under this Policy begins. It is shown in the Policy Schedule.
Contents	Those articles or things in Your Premises that are not permanently attached or fixed to the structure of Your Premises.
Endorsement	A written amendment to the Policy that We make (additions, deletions, modifications, exclusions or conditions of an insurance Policy) which may change the terms or scope of the original policy.
Excess	It is the amount that You must bear in each and every claim before We become liable to pay.
Insurable Assets	All Buildings, Plant and Machinery, Furniture, Fixture and Fittings, Stock and all other Contents which, for the purposes of Your Business on any one location, You own, or hold as tenant or occupant, or hold in trust or on commission, or are legally responsible for as part of Your trade, even if You have not taken insurance cover for any of them.
Insured Property	The Building, Plant and Machinery, Furniture, Fixture and Fittings, Stocks and any other Contents that are declared and insured by You under this Policy, and are located in Your Premises unless specifically stated in this Policy. The Insured Property is shown in the Policy Schedule.
Kutcha Construction	Building(s) having walls and/or roofs of wooden planks/thatched leaves and/or grass /hay of any kind/ Bamboo /plastic cloth/ asphalt/ canvas/ tarpaulin and the like.
Market Value	Market Value means new Replacement/Reinstatement Value minus depreciation reckoned as on the date of loss.
Money	Cash, bank and currency notes, credit cards, telephone cards, cheques, crossed bankers' drafts, postal orders, luncheon vouchers, current postage stamps, trading stamps, National Savings Certificates, Premium Bonds, credit sales vouchers or receipts, unexpired units in franking machines, gift tokens and consumer redemption vouchers belonging to You or for which You are responsible.
Partial Loss	Any loss other than Total Loss.

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Plant and Machinery	All equipment, machinery, pipes and cables, spares, computers, servers and preloaded licensed system software located within any structure or in the open area of Your Premises. It includes i. Machines under repair, ii. Machines taken on hire or lease, or through any system of purchase of goods, iii. Foundation, bedding or setting of the machines, or iv. Accessories of machines.
Policy Period	Policy period means the period commencing from the effective date and time as shown in the Policy Schedule and terminating at Midnight on the expiry date as shown in the Policy Schedule or on the termination of or the cancellation of insurance as provided for in Clause G (III) of this policy, whichever is earlier.
Policy Schedule	The document accompanying and forming part of the Policy that gives Your details and of Your insurance cover, as described in Clause A (3) of this Policy.
Premium	The premium is the amount You pay Us for this insurance. The Policy Schedule shows the amount of premium for the Policy Period and all other taxes and levies.
Pucca Construction	Construction other than Kutcha Construction.
Reinstatement/ Replacement	Reinstatement/Replacement is defined as: i. The reconstruction of buildings or replacement of other property lost or destroyed. ii. The repair or partial replacement of property damaged. In either case, to a condition substantially the same as but not superior, better or more extensive than its condition if it were new on the date it is damaged or destroyed.
Reinstatement/ Replacement Value	This is the amount at which the Insured Property can be reinstated or replaced by a similar property, without deducting depreciation, and to the extent required to bring that Property to a condition substantially the same as, but not superior, better or more extensive than its condition if it were new on the date it is damaged or destroyed.
Stocks	Any stock of goods or merchandise. It may be: i. Finished goods, semi-finished goods, stock in process, stock invoiced and ready for dispatch, ii. Raw materials, packing materials, or iii. Stock held in trust for which You are responsible. iv. Stock in Open in the Insured Premises
Sum Insured	The amount shown as Sum Insured in the Policy Schedule. It represents Our maximum liability for each cover or part of cover and for each loss, as applicable.
Total Loss	A situation where the Insured Property or item is completely destroyed, lost, or damaged beyond retrieval or repair, or the cost of repairing it, is more than the Sum Insured of that item or in total.
We, Us, Our, Insurer	The Chola Mandalam MS General Insurance Company that has provided Insurance Cover under this Policy; of the Company.
You, Your, Insured	The Insured Person/s, Company or other entity shown in the Policy Schedule who has/have purchased insurance cover under this Policy; of such Insured Person/s.
Your Premises	The premises in which You carry on Business that is occupied by You for the purposes of Business declared to Us and is reflected in the Policy Schedule

Clause B. Insured Events

We give insurance cover for physical loss or damage, or destruction caused to Insured Property by the following unforeseen events occurring during the Policy Period.

The events covered are given in Column A and those not covered in respect of these events are given in Column B.

	Column A	Column B
	We cover physical loss or damage, or Destruction caused to the Insured Property by	We do not cover for loss or damage, or destruction caused to the Insured Property by
1.	Fire, including due to its own fermentation, or natural heating, or spontaneous combustion.	caused by a. Its undergoing any heating or drying process, or b. Burning of Insured Property by order of any Public Authority.
2.	Explosion or Implosion	a. Caused to boilers, economizers or other vessels, machinery or apparatus in which steam is generated, or their contents, resulting from their own explosion or implosion, or b. Caused by centrifugal forces.
3.	Lightning	-
4.	Earthquake, volcanic eruption, or other convulsions of nature	-
5.	Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Tsunami, Flood and Inundation	-
6.	Subsidence of the land on which Your Premises stand, Landslide, Rockslide	caused by a. Normal cracking, settlement or bedding down of new structures, b. The settlement or movement of made up ground, c. Coastal or river erosion, d. Defective design or workmanship or use of defective materials, or e. Demolition, construction, structural alterations or repair of any property, or ground works or excavations.
7.	Bush fire, Forest fire and Jungle fire	-
8.	Impact damage of any kind, i.e., Damage caused by impact of, or collision caused by, any external physical object (e.g. vehicle, falling trees, aircraft, wall etc.),	a. Caused by pressure waves caused by aircraft or other aerial or space devices travelling at sonic or supersonic speeds. a. Caused by vehicle, animal or aircraft belonging to or owned by Insured or their employee while acting in the course of employment
9.	Missile testing operations	-
10.	Riot, Strikes, Malicious Damages	caused by a. Total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind, b. Temporary or permanent dispossession, confiscation, commandeering, requisition or destruction by order of the government or any lawful authority, or c. Temporary or permanent dispossession of any Building by unlawful occupation by any person.
11.	Acts of terrorism (Coverage as per Terrorism Clause attached.)	Exclusions attached. as per Terrorism Clause
12.	Bursting or overflowing of water tanks, apparatus and pipes,	-

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13.	Leakage from automatic sprinkler installations.	a. Repairs or alterations in the Building in which Your Business is located, b. Repairs, removal or extension of any sprinkler installation, or c. Defects in the construction known to You.
14.	Theft within 7 days from the occurrence of and proximately caused by any of the above Insured Events	if it is a. of any article or thing outside Your Premises, or b. of any article or thing attached from the outside of the outer walls or the roof of Your Premises, unless securely mounted.

Clause C. The Standard Cover**1. What We cover**

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

2. Basis of Sum Insured

- i. for Building, Plant and Machinery, Furniture, Fixture and Fittings and any other contents: Reinstatement Value
- ii. For Stocks:
 - a. For raw material: landed cost at Your Premises.
 - b. For stock in process: input cost of the stock at the time of loss.
 - c. For finished stock: the manufacturing cost of the Finished Stock or the Contract Price of goods sold but not delivered and more precisely defined below.
 Contract Price is in respect only of goods sold but not delivered, for which You are responsible and with regard to which under the conditions of the sale, the sale contract is cancelled by reason of any Damage insured under this Policy either wholly or to the extent of the Damage. The Company's liability shall be based on the Contract Price.
- iii. Bullion or unset precious stones, any curios or works of art or obsolete machinery and the like are to be covered on Agreed Value basis subject to a valuation certificate being submitted and found acceptable by Us.

3. Restoration of Sum Insured

Except as stated in Clause G (III) (3) (e) of this Policy, the insurance cover will at all times be maintained during the Policy Period to the full extent of the respective Sums Insured. This means that after We have paid for any loss, the policy shall be restored to the full original amount of Sum Insured. You must pay to Us proportionate premium for the unexpired Policy Period from the date of loss. We can also deduct this premium from the net claim that We must pay You.

Notwithstanding the above, the Sum Insured shall stand reduced by the amount of loss in case You, immediately on occurrence of the loss, exercise Your option not to restore the Sum Insured.

4. In-built Covers

If We agree to pay Your claim for loss or damage to Insured Property, We will also pay for the following loss or damage and expenses.

4.1 Additions, alterations or extensions:

We cover Buildings, Plant, Machinery, and Furniture and Fittings, or other Contents which You will erect, or acquire, or for which You will become responsible, after the Commencement Date, in the Insured Premises. We will pay, for that item as follows:

4.2 Temporary removal of stocks:

We cover stocks temporarily removed to any other premises for the purposes of fabrication, processing or finishing, or other similar purposes as follows:

- i. Maximum cover will be 10% of the Sum Insured of Stock,
- ii. Such stock is not otherwise insured.

4.3 **Cover for Specific Contents:**

We cover the following, as applicable:

- i. Money for an amount not exceeding ₹50,000 (Rupees Fifty Thousand) during the policy period.
- ii. Deeds, manuscripts and business books, plans, drawings, securities, obligations or documents of any kind, but only for the cost of the materials and clerical labour expended in reproducing such records for an amount not exceeding ₹50,000 (Rupees Fifty Thousand) during the policy period.
- iii. Computer programmes, information and data but only for the cost of the materials and clerical labour expended in reproducing such records for an amount not exceeding ₹ 5 Lakh (Rupees Five Lakh) during the policy period.
- iv. Employees', Directors', visitors' personal effects of every description (other than motor vehicles) for an amount not exceeding ₹15,000 (Rupees Fifteen Thousand) per person for a maximum of 20 (twenty) persons during the policy period.

4.4 **Start-Up Expenses:**

We cover start-up costs necessarily and reasonably incurred by the insured in respect of the insured risk consequent upon a loss or damage covered by this policy for an amount not exceeding ₹ 5 Lakh (Rupees Five Lakh)during the policy period.

4.5 **Professional fees:**

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

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

4.6 **Costs for removal of debris:**

We will pay reasonable expenses You incur towards removal of debris of any Insured Property from Your Premises, and dismantling, demolishing, shoring up or propping up of Insured Building or Machinery. The maximum we pay is 2 % of the claim amount.

4.7 **Costs compelled by Municipal Regulations:**

We pay such additional cost of reconstruction or reinstatement of the Insured Property that is incurred solely because You must comply with any regulations or bye-laws of any municipal or local authority, or any provision of any State or Central Act, Rules or regulations. We cover these costs on the following conditions:

- i. You must commence the repairs, or reconstruction or reinstatement of the Insured Property, within a reasonable time after the date of damage or destruction. You must complete the repairs, reconstruction or reinstatement within reasonable time, in any case not beyond 12 months from the date of damage or destruction, or within such time as We may allow in writing.
- ii. If Our Liability is reduced under any term or condition of this Policy, Our liability under this extension will also be proportionately reduced.
- iii. All other terms and conditions of this Policy will apply to this extension.
- iv. These costs will not include
 - a. The costs incurred for complying with such regulations,
 - For destruction or damage occurring before Commencement Date,
 - For destruction or damage not insured under this Policy
 - Under which You have received notice before the destruction or damage occurred.

- b. Any additional cost required to repair or reconstruct the Insured Property to a condition equal to its condition when new, had the need to comply with the regulation not arisen.
- c. The amount of any rate, tax, duty, development or other charge or assessment arising out of capital appreciation which may be payable in respect of the Insured Property or by the owner thereof by reason of compliance with any of the aforesaid regulations or bye-laws.

Would be paid upto within the policy sum insured

Clause D. Exclusions, that is, what We do not cover

We do not cover losses or expenses, or any loss, damage to, or destruction of the Insured Property, directly or indirectly as a result of or if caused by or arising from events, stated below:

1.
 - i. Excess of 5 % of each claim, subject to a minimum of ₹ 10,000 (Rupees Ten Thousand). This means that We will deduct 5 % of each claim, subject to a minimum of ₹ 10,000 (Rupees Ten Thousand) for each and every loss suffered by You under the terms of this policy.
 - ii. For terrorism risk the excess shall be as per the clause attached to this policy.
2. Your deliberate, wilful or intentional act or omission, or of anyone on Your behalf, or with Your connivance.
3. Loss, damage or destruction to any electrical/electronic machine, apparatus, fixture, or fitting by over-running, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity from whatever cause (lightning included). This exclusion applies only to the particular machine so lost, damaged or destroyed. However, any ensuing loss or damage to other insured property due to operation of an insured peril is covered.
4. Loss, destruction or damage to the stocks in cold storage premises caused by change of temperature.
5. Loss, or damage by spoilage resulting from the retardation or interruption or cessation of any process or operation caused by operation of any of the Insured Events.
6. Your Premises or any Insured Building remaining continuously unoccupied for a period of more than 30 days, unless You have obtained prior written approval from Us and such approval is recorded as an endorsement on the Policy.
7. War, invasion, act of foreign enemy hostilities or war-like operations (whether war is declared or not), civil war, mutiny, civil commotion amounting to a popular rising, military rising, rebellion, revolution, insurrection or military or usurped power.
8. Ionizing radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from combustion of nuclear fuel, or the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component that is part of it.
9. Pollution or contamination, unless
 - i. The pollution or contamination itself has resulted from an Insured Event, in which case only physical damage to the Insured Property is covered, or
 - ii. An Insured Event itself results from pollution or contamination.
10. Loss, destruction or damage to bullion or unset precious stones, any curios or works of art unless such amount is declared separately and recorded in the Policy Schedule.
11. Loss of any Insured Property which is missing or has been mislaid, or its disappearance cannot be linked to any single identifiable Insured Event.
12. Loss or damage to any Insured Property removed from Your Premises to any other place, except
 - i. machinery and equipment temporarily removed for repairs, cleaning, renovation or other similar purposes for a period not exceeding 60 days,
 - ii. Stock covered under Clause (C) (4.2) of this Policy.
13. Any reduction in market value of any Insured Property after its repair or reinstatement.
14. Loss or damage to any Insured Property or any claim which is covered by a marine policy in force at the time of loss or damage, except in excess of the limits of that policy.
15. Any consequential or indirect loss or damage of any description, i.e. losses or extra costs (financial or non-financial) that follow or are a consequence of an Insured Event, like, loss by delay, loss of income or wages or earnings, or of market, or of time, medical expenses, or any costs not covered by this Policy.
16. Costs, fees or expenses for preparing any claim.

ENTERPRISE PACKAGE POLICY WORDING (LAGHU)**Clause E. What We Pay**

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

1. Partial Loss:
 - i. If any Insured Property is a Partial Loss, We will reimburse to You the cost of repairs to the extent required to bring that Property to a condition substantially the same as, but not superior, better or more extensive than its condition if it were new on the date it was damaged.
 - ii. If any Insured Stock is a Partial Loss We will pay You to the extent of the loss of such Partial Loss.
2. If Building or Plant and Machinery or Furniture, Fixture, Fittings is a Total Loss, We will pay You for
 - i. The Reinstatement/Replacement Value of the Building or Plant and Machinery or Furniture, Fixture, Fittings.
 - ii. Reconstruction of the new building on the same site, or another site. If You reconstruct the new Building or Reinstatement the Plant and Machinery or Furniture, Fixture, Fittings on another site We will not pay You more than what We would pay to reconstruct or replace on the same site.
 - iii. Reinstatement using standard material readily available and in common use for similar type of Building.
3. If the Stock is a Total Loss, We will pay You as follows:
 - i. landed cost at Your Premises for Stock of raw materials,
 - ii. Total manufacturing cost for Stock of finished goods,
 - iii. The input value of Stock in process at the time loss,
 - iv. The Contract Price in case of goods sold but not dispatched, and lying within Your premises for which You are responsible under the terms of a contract of sale. We will pay Your claim on the basis of the Contract Price, if the sale is cancelled wholly or to the extent of loss or damage caused by an Insured Event covered by this Policy. For the purposes of this para, the value of all goods to which this basis of settlement could apply in the event of loss or damage will also be ascertained on the same basis.
4. You must commence the repairs or Reinstatement within a reasonable time after the date of the damage or destruction. You must complete the repairs or Reinstatement within reasonable time, in any case not beyond 12 months from the date of damage or destruction, or within such time as We may allow in writing.
5. If You fail to start the work of the repairs or Reinstatement within reasonable time, or to complete the repairs or Reinstatement within time We will pay Your claim based on the Market Value of the Building, Plant and Machinery, Furniture, Fixture, Fittings as the case maybe.
6. We will pay the Market Value of the Building, Plant and Machinery, Furniture, Fixture and Fittings at the time it is a Total Loss, but not more than the relevant Sum Insured,
 - i. if the Building cannot be Reinstated or rebuilt due to Municipal, State or Central law, rules, regulations or bye-laws,
 - ii. if You do not wish to Reinstatement the Building ,Plant and Machinery, Furniture, Fixture, Fittings.
7. We will also pay other amounts mentioned in Clause C (4) of this Policy.

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

Clause F. Underinsurance:

1. The Sum Insured for each item of Insured Property must be sufficient to pay for Reinstatement/Replacement of that Property on the date of loss. If the Reinstatement/Replacement Value of the Insured Property, in totality, including additions, alterations, erections and new acquisitions, is more than the Sum Insured, except to the extent waived in Clause F (3) of this Policy, it amounts to underinsurance, and will reduce proportionate to the difference from the amount that We will pay for Your claim.
2. Every item of Insured Property is subject to this condition separately.
3. Under this Bharat Laghu Udyam Suraksha Policy, We will waive underinsurance upto 15%.
4. If at the time of damage the Sum Insured applicable to the relevant Buildings, Plant and Machinery, Furniture, Fixture, Fittings, Stocks and other contents is less than 85% of the value of Insurable Assets, You will be responsible for the difference and You will bear a proportionate share of the loss.
5. Underinsurance will not apply to Cover for Specific Contents.

NOTE: The cost for Reinstatement of additions made to Insured Property during the Policy Period will be reckoned from the date of addition.

Clause G. Conditions**I) Your Obligations****1. Make true and full disclosure in the proposal and related documents**

- i. You have a duty of disclosure to tell Us everything You know, or could reasonably be expected to know, that is relevant to Us for deciding whether to give You insurance cover and on what terms. You owe this duty to disclose such relevant material information even if We have not specifically asked for it. This duty extends to any information or declarations given by anyone else on Your behalf.
- ii. We have agreed to give You insurance cover entirely on the basis of the information You, or anyone on Your behalf, have given Us in the proposal, statements and other declarations and documents (in writing or electronic) about Yourself, the Building, Plant and Machinery, Furniture, Fixture, Fittings, Stocks and other Contents. The correct and complete information You give is the basis of Our contract with You. Our promise to pay is conditional upon the truth of these statements and on the assumption that You, or anyone on Your behalf, has not withheld any material information about Yourself, the Building, Plant and Machinery, Furniture, Fixture, Fittings, Stocks and other Contents.

2. Make true statements and full disclosure in the claim and related documents

You must also give true and full information in Your claim and submit true documents. If You give any false information or document in the claim, or if You withhold any information or document (written or electronic), We have a right to refuse payment of Your claim. We may also cancel Your policy.

3. Obligation to take care: You must:

- i. ensure that unauthorized persons do not occupy Your Premises.
- ii. Whenever Your Premises or any Building in Your Premises is unoccupied, You must ensure that all security procedures on Your Premises are in force.

4. Inform change in circumstances:

- i. You change the nature of Your Business or any processes,
- ii. You let out Your Premises or any part, or Your Premises will no longer be solely occupied by You
- iii. You change the use of Your Premises or any Building,
- iv. Your Premises or any Building remains unoccupied for more than 30 days.

5. Allow inspection and investigation of claim

You must allow and give full cooperation for the survey/investigation of Your claim by Us. You must allow Us, and any surveyor, officer or other representative that We authorise, to enter Your Premises, inspect it, take photographs and where required, permit the scientific testing and investigation of any insured article affected by the insured peril, You must answer all questions asked regarding Your claim truthfully and completely, and submit all documents that We will require.

6. Follow claim procedure

When You suffer any loss or damage to any Insured Property, and wish to make a claim, You must follow all steps stated in this Policy about immediate reporting to Us and to the appropriate Legal Authorities as per Clause G (IV) of this Policy.

II) Renewal of Policy

- 1. **End of Policy:** This Policy will expire at the end of the Policy Period.
- 2. **Application for renewal:** If You wish to renew the Policy, You must apply for renewal before the end of the Policy Period and pay the required premium amount.
- 3. **Renewal is not automatic:** We may seek relevant information from You for the purpose of renewal. We can reject Your renewal only on grounds of mis-representation, non-disclosure of material facts, fraud or non-co-operation on Your part.

III) Cancellation and Termination of Policy**1. Cancellation by You at any time**

- a. You can cancel this Policy at any time by giving Us notice in writing. The Policy will terminate when We receive Your notice.
- b. If You cancel the Policy, We will refund premium as follows:

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Time for which Policy in force	Refund of premium
For a period not exceeding 15 days	90% of the Annual rate
Exceeding 15 days to 1 month	85% of the Annual rate
Exceeding 1 month to 2 months	70% of the Annual rate
Exceeding 2 month to 3 months	60% of the Annual rate
Exceeding 3 month to 4 months	50% of the Annual rate
Exceeding 4 month to 5 months	40% of the Annual rate
Exceeding 5 month to 6 months	30% of the Annual rate
Exceeding 6 month to 7 months	25% of the Annual rate
Exceeding 7 month to 8 months	20% of the Annual rate
Exceeding 8 month to 9 months	15% of the Annual rate
For the period Exceeding 9 months	No Refund

2. Cancellation by Us

We will not cancel the Policy during the policy period except on the grounds of mis- representation, non-disclosure of material facts, fraud or non-co-operation of the insured.

3. Automatic termination of the Policy:

- a. **Destruction of any Insured Building:** This Policy will automatically end 7 (seven) days after any Insured Building collapses or is displaced or destroyed by reason other than any Insured Event. If a separable part of any Insured Building falls down or is destroyed by reason other than any Insured Event, the cover will end for such part or additional structure.
- b. You can apply within 7 (seven) days of such fall or destruction for continuing insurance cover. We may agree, but will not be bound, to continue the cover on revised rates, terms and conditions.
- c. **Change of use or ownership of Insured Property:** The Policy will end in regard to the Insured Property affected, unless You have obtained Our prior consent in writing as an Endorsement on the Policy,
 - i. if You change the trade or manufacture, or the nature of Your occupation, or You change other circumstances relating to the Building or a building containing any Insured Property in such a way as to increase the risk of loss or damage by Insured Events;
 - ii. If Your interest in any Insured Property passes to another except by will or operation of law.
- d. **Sale of Insured Property:** This Policy will end when You sell, surrender or release Your interest in any Insured Property or its part.
- e. **Exhaustion of Sum Insured:** If any Insured Property is lost, destroyed or stolen, or is a Total Loss, and We pay You the full Sum Insured for such item, the insurance cover for that item will automatically end. If We pay the total Sum Insured for any claim, this Policy will end.
- f. **Effect of death:** If You are an individual, in the event of Your unfortunate death the Insurance Covers that You have purchased will continue for the benefit of Your legal representative/s during the Policy Period subject to all the terms and conditions of this Policy.
- g. **Policy not invalidated:** The Policy is not invalidated,
 - i. by transfer of Your interest in the Policy by operation of law, if that occurs during the Policy Period. We can continue this policy on same or modified terms in favour of Your legal representatives if they apply for this purpose within 30 days of such transfer;
 - ii. by any act, omission, or alteration unknown to You, or beyond Your control, that increases the risk of loss or damage, if You give notice to Us immediately when You become aware of the act, omission or alteration, and pay additional premium if required; or
 - iii. if Your employees or workmen carry out repairs, maintenance work or minor alterations in the Insured Property.

IV) Claims Procedure

If You suffer a loss because of an Insured Event, You must make a claim for Your financial loss at Your cost.

The procedure for making a claim is given below. These include things that You must do, and that You must not do. It is important to comply with these to ensure that it does not prejudice Your claim in any manner.

1. Immediate notice to Us

- a. As soon as any loss or physical damage occurs to any Insured Property due to an Insured Event, You must immediately give notice to Us of the loss or damage. This is necessary so that We can survey/investigate the loss or damage.
- b. You can give notice to any of Our offices or call centers.
- c. You must state in this notice
 - i. The Policy Number,
 - ii. Your name,
 - iii. Details of report to the police that You made,
 - iv. Details of report to any Authority that You made,
 - v. Details of the Insured Event,
 - vi. A brief statement of the loss,
 - vii. Particulars of any other insurance of the Insured Property, Your Premises or any other Property on Your Premises,
 - viii. Details of loss or damage under Add-ons, if any, and
 - ix. Submit photographs of loss or physical damage, wherever possible.

2. Steps to prevent loss and damage

- a. You must take all reasonable steps to prevent further loss or damage to the Insured Property.
- b. Until We have inspected the Insured Property and Your Premises, and have given Our consent,
 - i. You must not sell, give away or dispose of any damaged items of any property,
 - ii. You must not wash or clean, or remove any damaged item or debris, except for any urgent necessity, and
 - iii. You must not carry out repairs unless such repairs are urgent and You cannot contact Us.

3. Immediate notice to authorities

- a. As soon as any loss or damage occurs to the Insured Property, You must give immediate report to appropriate legal authorities. For example, You must report to the fire brigade of the local authority and the police if there is damage by fire/ explosion / implosion or lightning. In case of subsidence /landslide/rockslide, You must inform the District Administration. In the event of impact damage of any kind or Riot Strikes, Malicious acts and acts of terrorism, You must inform the police. If there is a theft within 7 (seven) days following an Insured Event, You must inform the police.
- b. We may but not necessarily, waive this condition if We are satisfied that by reason of extreme hardship it was not possible for You or any other person on Your behalf to give such report.

4. Submit claim

i.

- a. You must submit Your claim in Our claim form at the earliest opportunity, but within 30 days from the date You first notice the loss or damage. The claim form is available in any of Our branches, and on Our web-site.
- b. You must state in Your claim the details of any other insurance policy that covers the damage or loss for which You have filed Your claim, whether You have purchased such other insurance, or someone else has purchased it for You.
- ii. We shall not be liable for any loss or damage after the expiry of 12 months from the happening of the loss or damage unless the claim is the subject of pending action or arbitration. If We disclaim liability for a claim You have made and if the claim is not made a subject matter of a suit in a court of law within a period of 12 months from the date of disclaimer, the claim shall not be recoverable hereunder.

5. Establish loss

You must prove that the Insured Event has occurred, and the extent of loss or physical damage You have suffered with full details,

- i. You must support Your claim for Insured Property with plans, specification books, vouchers, invoices pertaining to costs incurred by You for reconstruction/replacement/repairs.

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- ii. You must allow Us, Our officers, surveyors or representatives to inspect the Insured Property, and to take measurements, samples, damaged items or parts, and photographs that are relevant.
- iii. You must give Us authority to see the relevant records and get information about the Event and Your loss from the police or any other authority.
- iv. You must give Us when We request any additional information that We require for verifying Your claim.

6. Fraudulent claim

If You, or anyone on Your behalf, make a false or fraudulent claim, or support a claim with any false or fraudulent statement or documents:

- i. We will not pay the claim,
- ii. We can cancel the Policy: in such a case, You will lose all benefits under this Policy and premium that You have paid, and
- iii. We can also inform the police, and start legal proceedings against You.

7. Other insurance

- i. If You have any other policy with Us or any other Insurance Company (taken by You or by anyone else for You) covering in whole or in part any claim that You have made under this Policy, You have a right to ask for settlement of Your claim under any of these policies.
- ii. If You choose to claim under this Policy from Us, We will settle Your claim within the limits and the terms and conditions of this Policy.
- iii. After We pay the amount under Your claim, We have the right to ask for contribution from the Insurers that have given You the other policies.
- iv. We will ensure that Our actions do not impose any liability on You.

8. Our rights relating to Insured Property

- i. We must investigate/survey that Your claim is covered by this Policy. For this purpose, We will give You notice and request Your cooperation as follows:
 - a. We and Our representatives will visit Your premises, inspect the Insured Property
 - b. We will ask You to give to Us any items of the Contents of Your premises for the purposes examination, testing, or any other investigation,
 - c. We will dispose of or deal with or sell any item of the Contents of Your Premises for which loss We have paid completely.
- ii. We will ensure that Our actions will not impose any liability on You.

9. Recovery action by Us

- i. When We accept and pay Your claim under the Policy, We can start legal proceedings to recover the amount or property from the third party who has caused the loss or damage to Your Insured Property. You must give authority to Us to take such action and exercise this right effectively, when We request You, whether before or after making payment of Your claim. You must give all information, cooperation, assistance and help for this purpose. You must not do anything which will prejudice Our right.
- ii. Any amount We recover from such person will be applied first to the costs of the legal proceedings and recovery, then to the claim amount We have paid or must pay to You. We will pay You any balance.
- iii. You can start legal proceedings against any person who has caused the loss or damage only with Our prior consent, and on conditions that We will impose. You must not compromise or settle any claim against such person without Our consent. If You recover any amount from such person, You must return to Us the amount We have paid for Your claim. We can take over the conduct of legal proceedings that You have started and continue the proceedings in Your name.

Clause H. Changes to covers

- 1. You can choose to make changes to the covers of this Policy, for example, take additional cover, or increase or reduce any Sum Insured. You must make a proposal or request for any change. It will be effective only after We have accepted Your proposal, and You have paid the additional premium where applicable.
- 2. This Policy (including the Policy Schedule, the proposal, declarations and the Endorsements) consists of the entire contract between You and Us.

Clause I. Other details**1. Designation of Insured Property**

For the purpose of determining under which item any Property is insured, We agree to accept the designation under which such Property appears in Your books of account.

2. Notices

- i. We will send any notice, letter or communication in writing to You at Your address mentioned in the Policy Schedule, and to Your email address that You have registered with Us.
- ii. You will send any notice, letter, intimation or communication in writing to Us at the branch office where You purchased the Policy. You can also send it at the address mentioned in the Policy Schedule. You shall not send any notice etc. to the insurance agent, broker or any other entity. They are not authorised to receive notices etc. on Our behalf.

3. Applicable law and jurisdiction

This Policy will be subject to the laws of India, and to the jurisdiction of courts in India.

4. Arbitration

If any dispute or difference arises between You and Us regarding the amount of claim to be paid under this policy (liability having been admitted by Us), such difference shall independently of all other questions, be referred to the decision of a sole arbitrator to be appointed in writing by You and Us or if You and We cannot agree upon a single arbitrator within 30 days of either of Us opting for arbitration, the same shall be referred to a panel of three arbitrators comprising of two arbitrators, one to be appointed by each of Us, to the dispute/difference and the third arbitrator to be appointed by such two arbitrators and arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

Clause J. Grievances

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

1. Our Grievance Redressal Officer

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

1. Our Grievance Redressal Officer

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

Website : www.cholainsurance.com
 Toll free : 1800 208 5544
 E-Mail : customercare@cholams.murugappa.com
 Fax : 044 -4044 5550
 Courier : Cholamandalam MS General Insurance Company Limited,
 Customer services, Head
 Office Dare House 2nd floor, No 2 N.S.C. Bose Road, Chennai 600 001

Insured person may also approach the grievance cell at any of the company's branches with the details of grievance.

If insured person is not satisfied with the redressal of grievance through one of the above methods, insured person may contact the grievance officer at GRO@cholams.murugappa.com For details of grievance officer, kindly refer the link www.cholainsurance.com

If any Grievances / issues on Health insurance related claims pertaining to Senior Citizens, Insured can register the complaint / grievance in 'Senior Citizen Channel' which shall be processed on Fast Track Basis by dedicated personnel.

If Insured Person is not satisfied with the redressal of grievance through above methods, the insured person may also approach the office of Insurance Ombudsman of the respective area/region for redressal of grievance as per Insurance Ombudsman Rules 2017.

Grievance may also be lodged at IRDAI Integrated Grievance Management system <https://igms.irda.gov.in/>

2. Consumer Affairs Department of IRDAI

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

- Integrated Grievance Management System (IGMS) by registering Your complaint at igms.irda.gov.in.

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

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

3. Insurance Ombudsman

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

Nearest Insurance Ombudsman Offices

Sl. No.	Office of the Ombudsman	Name of the Ombudsman and Contact Details	JURISDICTION
1	AHMEDABAD	Office of the Insurance Ombudsman, 2nd floor, Ambica House, Near C.U. Shah College, 5, Navyug Colony, Ashram Road, Ahmedabad – 380 014 Tel.:- 079-27546150/139, Fax:- 079-27546142 Email:- bimalokpal.ahmedabad@gbic.co.in	State of Gujarat and Union Territories of Dadra & Nagar Haveli and Daman and Diu.
2	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@gbic.co.in	Karnataka.
3	BHOPAL	Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp.Airtel Office, Near New Market, Bhopal – 462 033. Tel.:- 0755-2769200/201/202, Fax:- 0755-2769203 Email:- bimalokpalbhupal@gbic.co.in	States of Madhya Pradesh and Chattisgarh.
4	BHUBANESHWAR	Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009.Tel.:- 0674-2596461 / 2596455, Fax:- 0674-2596429 -Email:- bimalokpal.bhubaneswar@gbic.co.in	State of Orissa.
5	CHANDIGARH	Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.:- 0172-2706196/5861 / 2706468, Fax:- 0172-2708274, Email:- bimalokpal.chandigarh@gbic.co.in	States of Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir and Union territory of Chandigarh.

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Sl. No.	Office of the Ombudsman	Name of the Ombudsman and Contact Details	JURISDICTION
6	CHENNAI	Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453 (old 312), Anna Salai, Teynampet, CHENNAI – 600 018. Tel.:- 044-24333668 / 24335284, Fax:- 044-24333664, Email:- bimalokpal.chennai@gbic.co.in	State of Tamil Nadu and Union Territories - Pondicherry Town and Karaikal (which are part of Union Territory of Pondicherry).
7	DELHI	Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.:- 011-23239611/7539/7532, Fax:- 011-23230858, Email:- bimalokpal.delhi@gbic.co.in	State of Delhi
8	ERNAKULAM	Office of the Insurance Ombudsman, 2nd floor, Pulinat Building, Opp. Cochin Shipyard, M.G. Road, Ernakulam - 682 015. Tel.:- 0484-2358759/2359338, Fax:- 0484-2359336, Email:- bimalokpal.ernakulam@gbic.co.in	Kerala, Lakshadweep, Mahe-a part of Pondicherry
9	GUWAHATI	Office of the Insurance Ombudsman, 'Jeevan Nivesh', 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.:- 0361- 2132204 / 2132205, Fax:- 0361-2732937, Email:- bimalokpal.guwahati@gbic.co.in	States of Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
10	HYDERABAD	Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.:- 040-65504123/23312122, Fax:- 040-23376599, Email:- bimalokpal.hyderabad@gbic.co.in	States of Andhra Pradesh, Telangana and Union Territory of Yanam - a part of the Union Territory of Pondicherry.
11	JAIPUR	Office of the Insurance Ombudsman, Jeevan Nidhi-II Bldg., Ground Floor, Bhawani Singh Marg, Jaipur - 302005. Tel.:- 0141-2740363, Email:- bimalokpal.jaipur@gbic.co.in	State of Rajasthan.
12	KOLKATA	Office of the Insurance Ombudsman, Hindustan Building Annexe, 4th floor, 4, CR Avenue, Kolkata - 700 072. Tel.:- 033-22124339 / 22124340, Fax:- 033-22124341, Email:- bimalokpal.kolkata@gbic.co.in	States of West Bengal, Bihar, Sikkim and Union Territories of Andaman and Nicobar Islands.

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Sl. No.	Office of the Ombudsman	Name of the Ombudsman and Contact Details	JURISDICTION
13	LUCKNOW	Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow-226 001. Tel:- 0522-2231330 / 2231331, Fax:- 0522-2231310. Email:- bimalokpal.lucknow@gbic.co.in	District of Uttar Pradesh: Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varansi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sulampur, Maharajganj, Santkabirnagar, Azamgarh, Kaushinagar, Gorkhpur, Deoria, Mau, Chandauli, Ballia, Sidharathnagar.
14	MUMBAI	Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel:- 022-26106928/360/889, Fax:- 022-26106052, Email:- bimalokpal.mumbai@gbic.co.in	States of Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.
15	NOIDA	Office of the Insurance Ombudsman, Bhagwan Sahai Palace, 4th Floor, Main Road, Naya Bans, Sector-15, Gautam Budh Nagar, Noida Email:- bimalokpal.noida@gbic.co.in	States 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, Firozabad, Gautam Budh Nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.
16	PATNA	Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, Patna - 800 006. Email:- bimalokpal.patna@gbic.co.in	States of Bihar and Jharkhand.
17	PUNE	Office of the Insurance Ombudsman, Jeevan Darshan Building, 3rd Floor, CTS Nos. 195 to 198, NC Kelkar Road, Narayan Peth, Pune - 411 030 Tel: 020 - 32341320, Email:- bimalokpal.pune@gbic.co.in	States of Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.

Sabotage and Terrorism Damage Cover Endorsement (Material Damage only)**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 Original Policy 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 physical loss or physical damage

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occurring during the period of this Policy caused by an act of sabotage and/or terrorism to the location/s mentioned in the schedule subject to the exclusions, limits and excess described hereinafter.

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 organization(s) or government(s), or unlawful associations, recognized under Unlawful Activities (Prevention) Act, 1967 (as amended from time to time) 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.

For the purpose of this cover, an act of sabotage means a subversive act or series of such acts committed for political, religious or ideological purposes including the intention to influence any government and/or to put the public in fear for such purposes.

This cover also includes 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 sabotage and/or 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.

LOSSES EXCLUDED

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

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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 or riots;

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 sabotage and/or 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;

18. Any loss due to fines or damages for breach of contract, or penalties of whatever nature;

19. Any infidelity, fraudulent, dishonest or criminal act by any director, officer or trustee of the Insured whether acting alone or in collusion with others;

20. Any debt, insolvency or commercial failure, whether to provide bond or security or otherwise, or any other financial cause of any party or person whatsoever.

21. loss or damage caused by Civil Commotion, Insurrection, Revolution or Rebellion, Mutiny and/or Coup d'Etat and Civil War except as may be insured specifically under any Political Violence Extension to this cover;

22. Third party liability howsoever arising except as may be insured specifically under any Third-Party Liability Extension to this cover.

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

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aggregate loss suffered at one 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*

Shops & Residential Risks: 1% of the claim amount for each and every claim subject to Minimum of INR 10,000 and Maximum of INR 500,000

Non-Industrial Risks: 1% of the claim amount for each and every claim subject to Minimum of INR 25,000 and Maximum of INR 1,000,000

Industrial Risks: 5% of the claim amount for each and every claim subject to Minimum of INR 100,000 and Maximum of INR 25,00,000 *Whichever is applicable

ADD ON COVERS

It is further declared and agreed that the limit of indemnity including the claim on add on cover(s) shall not exceed total sum insured plus separate sublimit opted for add on cover(s) or INR 20,000,000,000 whichever is lower. In respect of several insurance policies within the same compound/location, the maximum aggregate loss payable per compound/location by any one or all insurers shall be INR 20,000,000,000.

In respect of sabotage and/or terrorism cover for long term dwellings, limit of indemnity including the claim on add on cover(s) shall not exceed total sum insured plus separate sublimit opted for add on cover(s) or INR 4,000,000,000/- whichever is lower. In respect of several insurance policies within the same compound/location, the maximum aggregate loss payable per compound/location by any one or all insurers shall be INR 4,000,000,000/-

MID TERM COVER

In case the coverage under this endorsement is granted during the currency of the policy, no claims will be payable for loss or damage to property caused by an act of sabotage and/or terrorism occurring during the first 15 (fifteen) days from the date of granting such cover. There should be no known or recorded/reported losses from ground up including threats/hoaxes from date of inception of policy to the date of granting such cover.

SANCTION, LIMITATION AND EXCLUSION 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.

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 Sabotage and/or 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 main Policy save as modified or endorsed herein shall apply.

OPTIONAL COVER**Floater Cover**

We extend the cover under the Bharat Laghu Udyam Suraksha Policy to physical loss or damage to Stocks at more than one location as follows:

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

Declaration Policy for Stocks

1. We agree to cover Your Stock on receipt of provisional premium based on Your declaration of the value of Stock, the premium being liable to be adjusted at expiry of the Policy Period, as follows:
2. You will declare to Us in writing signed by You or an authorised person, the value of Your Stock less any amount insured by Policies other than declaration policies. If any Stock is covered by declaration policies, You must apportion to each policy a share of the value of stocks insured by such declaration policies pro-rata to the respective amounts named in those policies.
3. Your declaration shall state
 - i. Average of the value at risk on each day of the month, or
 - ii. Highest value at risk during the month
4. The value for Your declaration shall be the market value. Any loss covered shall be settled on the basis of the market value immediately before the loss.
5. You must give a separate declaration relating to each separate location.
6. You shall give such declaration before the last day of the succeeding month. If You do not make a declaration in time, We will consider the Sum Insured mentioned in the Policy Schedule as the value at risk.
7. At the end of the Policy Period, the actual premium will be calculated at the rate applied under the Policy on the average Sum Insured, i.e.,

$$\frac{\text{The total of values declared or deemed to have been declared}}{\text{the number of declarations made or deemed to have been made}}$$
8. If the premium calculated on adjustment is less than the provisional premium You have paid, We will repay the amount of the difference not exceeding 50% of the provisional premium.
9. If at the time of loss there is another subsisting insurance policy covering the insured Stock other than on declaration basis, whether You have taken such policy or some one else, We will only pay the amount of difference by which the value of the Stock at the time of loss exceeds the Sum Insured under the other policies, and We will not be liable to contribute more than that proportion which such difference bears to the total value of stocks. In all cases, the maximum We will pay is the relevant Sum Insured.
10. If after loss has occurred, it is found that the amount of last declaration before the loss is less than the amount which ought to be declared, We will pay only that proportion of loss which the amount in the last declaration bears to the amount that ought to have been declared.
11. If You cancel the policy (whether any stock exists or not), We will retain short period premium calculated on the average amount insured until the cancellation, or 50% of the provisional premium, whichever is higher. If You cancel the policy after loss has occurred, We will retain the premium of the higher of the two amounts:
 - i. The pro-rata proportion of the premium calculated on the average amount insured until cancellation plus the pro-rata proportion of the premium from the date of loss to the end of the Policy Period, and

- ii. 50% of the provisional premium.
- 12. You cannot reduce the Sum Insured during the Policy Period.
- 13. We will not pay more than the Sum Insured, and You need not pay premium on value in excess of the Sum Insured. You and Us can increase the Sum Insured by agreement, and its effective date will be added by Endorsement on the Policy. You are liable to pay an additional provisional premium on the increased Sum Insured proportionate to the unexpired Policy Period. If the rate for the class of the relevant risk is revised during the Policy Period, You must pay an additional provisional premium on the revised rate for the unexpired period. In both these cases, the premium will be adjusted at the end of the Policy Period as stated in **Clause 7** above.
- 14. If the Insured Stocks are collectively of greater value than their Sum Insured at the time of loss, You will be Your own insurer for the difference, and must bear a rateable proportion of the loss. Every item of Stock shall be separately subject to this condition.
- 15. All other terms and conditions of the Policy shall apply to the Declaration Policy.

Section II - Alternate Accommodation

Sectional Operating Clause

This section indemnifies the insured, subject to the limits indicated in the schedule, in respect of Expenses incurred for relocating the existing business to a Temporary Premises necessitated due to damage of the insured premises by operation of a peril named in section 1 occurring during the period of this insurance.

Provided that, indemnity under this section would be available only in the event of actual physical damage to the building and not for relocation due to any other cause.

For the purpose of this section, "**Expenses**" shall mean rent for temporary premises, cost of packing the contents in the insured premises and cost of moving from the existing premises to the temporary premises.

Special Conditions

- a) The indemnity shall be computed on weekly basis and shall be only for a maximum period of 6 weeks which shall be within three months from the date of occurrence of the insured peril.
- b) No amount shall be payable under this section unless the same has been actually incurred by the insured and is supported by bills / voucher / receipts/ documents to the satisfaction of the Company.
- c) The amount payable under this section per week of claim shall not exceed 1% of sum under section 1B of the schedule attached to this policy.
- d) Certificate from an Architect to the effect that premises in question are untenable will be accepted as adequate proof of the fact that the insured premises have become untenable.
- e) The temporary location shall be in an equivalent locality, within the same city / town and of a similar extent as the premises that was occupied by the insured.

Section II –Business Interruption (Fire)

The Cover

If insured's Business is interrupted because of Damage to the Premises by Fire & allied perils and a valid claim is payable under Section I of this Policy, The Company will pay for the loss resulting from the interruption in respect of the following items in accordance with the Basis of Settlement and the Limit of Liability.

- (a) Gross Profit due to reduction in turnover
- (b) Increase in cost of working

Definitions

- 1. "**Indemnity Period**": The period beginning with the occurrence of the Damage and ending not later than number of months specified in the Schedule thereafter during which the results of the business is affected in consequence of Damage to the Premises caused by Fire & Allied Perils.
- 2. "**Turnover**": The money paid or payable to the Insured for services rendered in course of the business at the Premises

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3. **"Gross profit"**: The amount by which the sum of the Turnover and the amount of Billing shall exceed the sum of the amount of the Opening Billing and the amount of the Specified Working Expenses

Rate of Gross Profit: The rate of Gross Profit per unit earned on the Turnover during the financial year immediately before the date of the damage	To which such adjustments shall be made as may be necessary to provide for the trend of the business and for variations in or special circumstances affecting the business either before or after the damage or which would have affected the business had the damage not occurred so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the
Annual Turnover: The turnover during the twelve months immediately before the date of	
Standard Turnover: The Turnover during the Period in the twelve months immediately before the	

Conditions

1. If during the Indemnity Period services shall be rendered elsewhere than at the Premises for the benefit of the business either by Insured or by others on insured's behalf the money paid or payable in respect of such sales or services shall be brought into account in arriving at the Turnover during the Indemnity Period.
2. Insured shall declare within nine months after the expiry of any Period of Insurance, the Gross Profit earned (or a proportionately increased multiple thereof where the maximum Indemnity Period exceeds 12 months) during the accounting period of 12 months most nearly concurrent with the Period of Insurance, as certified by the Insured's Auditors, was less than the Limit of Liability thereon, a prorated return of premium not exceeding 50% of the premium paid by Insured for such period of Insurance shall be made in respect of the difference. Where, however, The Company does not receive the declaration within twelve months after the expiry of the period of Insurance, no refund shall be admissible. If any damage has occurred giving rise to a claim under this policy such return shall be made in respect only of said difference, as is not due to such damage.
3. The insurance of this Policy ceases if (a) the business be wound up or carried on by Liquidator or Receiver or Permanently discontinued or (b) the insured's interest ceases otherwise than by death (c) any alteration be made either in the business or in the premises or property therein whereby the risk of Damage is increased, at any time after the commencement of this insurance, unless its continuance be admitted by memorandum signed by or on behalf of Us.

Basis of Settlement

The amount payable as indemnity shall be

- (a) In respect of loss of Gross Profit due to Reduction in Turnover: the sum produced by applying the Rate of Gross Profit to the amount by which the Turnover during the Indemnity period shall, in consequence of the damage, falls short of the Standard Turnover.
- (b) In respect of Increase in 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 the expenditure would have taken place during the Indemnity Period in consequence, but not exceeding the reduction in turnover so 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 damage.

Provided that if the Limit of Liability by this item be less than the sum produced by applying the Rate of Gross Profit to the Annual Turnover, the amount payable shall be proportionately reduced.

Departmental Clause

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

Limit of Liability

The maximum amount the company may have to pay as indemnity under this Section shall not exceed the Limit of Liability in respect of each item as stated in the Schedule for any one Period of Insurance.

Section IV – Burglary and Housebreaking – Contents (Excluding Money and Valuables)

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The Company will indemnify the Insured in respect of loss or damage to the contents belonging solely to the insured whilst contained in the insured premises by burglary and/or housebreaking. The terms Burglary and/or House breaking shall, for the purpose of this Insurance and liability of the Company hereunder, mean

- a. Theft involving entry into or exit from the insured premises by forcible and violent means or
- b. Theft following assault or violence or threat to the Insured or any employee of the Insured or member of the Insured's family

Immediate notice of loss in writing, which in any case should be within 24 hours of occurrence of the event, should be given to the company and complaint lodged with police authorities.

Special Exclusions

The Company shall not be liable in respect of:

- I. Loss or damage by burglary and/or housebreaking where any employee of the Insured or member of the Insured's family is concerned as principal or accessory.
- II. Loss or damage to livestock, motor vehicles and pedal cycles Loss of or damage to money, securities for money, stamps, bullions, deeds, bonds, bills of exchange, promissory notes, stock and share certificates, business books, manuscripts, documents of any kind, unset precious stones and jewellery and valuables, unless specifically declared.

Section V – Money Insurance

The Company will indemnify the Insured in respect of:

- I. loss by accident or misfortune whilst the Insured's money is in his hands or in the hands of employee(s) of the Insured in transit, between the insured premises and bank (including Automatic Teller Machine centers) and vice versa
- II. loss of or damage to money and/or valuables by Burglary and/or Housebreaking, whilst contained in safe, burglar resistance or other steel cupboards/cashbox and/or such other places under lock and key in the premises stated in the Schedule
- III. loss of money whilst lying in the cashier's till in the insured premises, during business hours consequent to or following assault and/or violence against the Insured or any employee of the Insured or any threat, provided always that such money are in custody of a responsible person entrusted with the work of handling cash.

Provided always that:

- 1. In no event the Company shall be liable for any loss unless notified forthwith to the Company in writing.
- 2. A complete account of cash in safe, steel cupboards, cash box and/or other places under lock and key shall be kept secured in some place other than the place where the money covered is kept and the liability of the Company shall be limited to the amount actually shown by such records not exceeding the amount stated in the Schedule under this section.

Special Exclusions

This Company shall not be liable in respect of:

- (a) Loss of money where any employee of Insured or member of the Insured's family is concerned as principal or accessory or arising out of or attributable to an act of fraud or dishonesty committed by one or more of the employees carrying the money.
- (b) Shortage due to error or omission.
- (c) Loss of money by removal from safe following the use of the Key to the said safe or any duplicate thereof belonging to the Insured unless such key has been obtained by assault or violence or any threat thereat.

Section VI – Fixed Plate Glass

The Company will indemnify the Insured in respect of loss of or damage to fixed plate glass specified in the Schedule in the insured premises by accidental breakage provided that the liability of the Company in respect of any loss or all losses in any one Period of Insurance is limited to the sum set against in the Schedule. The Company shall not be liable in respect of:

- 1. Breakage or damage during removal, alterations and/or repairs on or about the insured premises.
- 2. Breakage of lettering unaccompanied by breakage or damage of glass

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3. Breakage of or damage to frame work of any description, unless specifically declared
4. Disfiguration or scratching or damage of glass other than fracture extending through the entire thickness of glass
5. Embossed, silvered, lettered, ornamental, curved or any glass whatsoever, other than glass which is plain and of ordinary glazing quality unless the same be specifically declared
6. Breakage of glass not completely and securely fixed
7. Loss or damage consequent upon interruption or delay of business or other loss, damage or injury arising from breakage of glass or during replacement thereof

Section VII– Neon Sign / Glow Sign

The Company will indemnify the Insured in respect of loss or damage to Neon sign/glow sign, belonging to the Insured and fixed in the insured premises by

- (a) Accidental External Means
- (b) Fire, Lightning, External Explosion or theft
- (c) Riot, Strike Malicious Act or Terrorism
- (d) Flood, Inundation, Storm, Tempest, Typhoon, Hurricane, Tornado or Cyclone

Provided that the Company shall not be liable in respect of each and every claim for the first Rs.1000/- provided that the liability of the Company in respect of any loss or all losses in any one Period of Insurance is limited to the sum set against in the Schedule.

Special Exclusions

The Company shall not be liable in respect of the fusing or burning out of Bulbs and/or Tubes arising from short-circuiting or arcing or any other mechanical or electrical breakdown of faults.

Section VIII – Electronic Equipment

This section indemnifies the Insured against any unforeseen and sudden physical loss or damage to Electronic equipment detailed in the schedule, belonging to the insured from any cause, other than those specifically excluded, in a manner necessitating repair or replacement, by payment is cash, replacement or repair (at the option of the Company), upto an amount not exceeding during the period of Insurance in respect of each of the items specified in the Schedule the Sum set opposite thereto and not exceeding in all the total Sum expressed in the Schedule as Insured hereby.

Provided that the Sum Insured in respect of each and every item covered by this Section shall be equal to the cost of replacement of the insured property by new property of the same kind and same capacity, Replacement cost included freight, dues and customs duties, if any and erection costs.

Special Exclusions

The Company shall not, however, be liable for

- a) 5% (Five Percent) of the claim amount subject to a minimum of Rs. 1,000/- (One Thousand only) for each and every occurrence of damage and 10% (Ten Percent) of the claim amount subject to a minimum of Rs. 2,500/- (Two Thousand Five Hundred only) for Winchester drive. (For Equipment upto Rs.1 lakh)
- b) 5% (Five Percent) of the claim amount subject to a minimum of Rs. 2,500/- (Two Thousand Five Hundred only) for each and every occurrence of damage and 25% (Twenty Five Percent) of the claim amount subject to a minimum of Rs. 10,000/- (Ten Thousand only) for Winchester drive. (For Equipment more than Rs 1 lakh)
- c) The Excess stated in the Schedule to be borne by the Insured in any one occurrence whether one or more items are lost or damaged; if more than one item is lost or damaged in one occurrence, the Insured shall not, however, be called upon to bear more than the highest single excess applicable to such items;
- d) Loss or damage caused by any faults or defects existing at the time of commencement of the present Insurance within the knowledge of the Insured, or his representatives, whether such faults or defects were known to the Company or not;
- e) Loss or damage as a direct consequence of the continual influence of operation (e.g. wear and tear, cavitations, erosion, corrosion, incrustation) or of gradual deterioration due to atmospheric conditions;
- f) Any costs incurred in connection with the elimination of functional failures unless such failures were caused by an indemnifiable loss of or damage to the insured items;
- g) Any costs incurred in connection with the maintenance of the insured items, such exclusion also applying to parts exchanged in the course of such maintenance operations;

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- h)** Loss or damage to be made good by the manufacturer, supplier or maintenance contractor either in law or under contract;
- i)** 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;
- j)** Consequential loss or liability of any kind or description;
- k)** 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);
- l)** Aesthetic defects, such as scratches on painted, polished or enamelled surfaces.
- m)** The cost of any alterations, improvements or overhauls.
- n)** Cessation of work total or partial.

Warranty

It is warranted that an Agreement for the Electronic Equipment Installation from its owners or manufacturers or a Company or Concern approved by manufacturer shall be kept in force throughout the currency of this Policy and no variation in term of Agreement shall be made without the Company's written consent. For the purpose of this warranty, 'Agreement' shall mean any agreement which provides:

- a) Maintenance services for the Electronic Equipment Installation including preventive treatment or adjustment of mechanical or moving parts, safety checks and
- b) Rectification of loss, damage, faults arising from any cause during normal operation as well as from aging.

Provided that this warranty shall not apply if the additional premium as required by the Company is paid by the insured for deletion of this warranty.

Basis of Indemnity:

- a)** In cases where damage to an insured item can be repaired the Company will pay expenses necessarily incurred to restore the damaged machine to its former state of serviceability plus the cost of dismantling and re-erection incurred for the purpose of effecting the repairs as well as ordinary freight to and from a repair-shop, customs duties and dues if any, to the extent such expenses have been included in the Sum Insured. If the repairs are executed at a workshop owned by the Insured, the Company will pay the cost of materials and wages incurred for the purpose of the repairs plus a reasonable percentage to cover overhead charges. No deduction shall be made for depreciation in respect of parts replaced, except those with limited life, but the value of any salvage will be taken into account. If the cost of repairs as detailed herein above equals or exceeds the actual value of the machinery insured immediately before the occurrence of the damage, the settlement shall be made on the basis provided below.
- b)** In cases where an insured item is destroyed or cannot be repaired, the Company will pay the actual value of the item immediately before the occurrence of the loss, including costs for ordinary freight, erection and customs duties if any, provided such expenses have been included in the Sum Insured, such actual value to be calculated by deducting proper depreciation from the replacement value of the item. The Company will also pay any normal charges for the dismantling of the machinery destroyed, but the salvage will be taken into account.
- c)** 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.
- d)** In cases of total loss of the Insured item that has becomes obsolete, all costs necessary to replace the lost or damaged insured item with a follow-up model (similar type) of similar structure/ configuration (of similar quality) i.e. low, average or high capacity will be reimbursed.
- e)** The Company will make payments only after being satisfied, with necessary bills and documents that the repairs have been effected or replacements have taken place, as the case may be. The Company may, however, not insist for bills and documents in case of total loss where the Insured is unable to replace the damaged equipment for reasons beyond their control.

Section IX – Reinstatement of Data

This section indemnifies the Insured against the cost of reinstating data on data carrying materials and for programmes. In the event of damage to data contained in or on data carrying materials or to programmes, upto an amount not exceeding during the period of Insurance the Sum expressed in the Schedule as Insured hereby.

Provided that no claim under this section shall be admissible unless the data was resident in electronic equipment covered under Section VIII and a claim in respect of the same had been made and admitted by the Company.

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Provided further that such reinstatement shall be done within a period of 3 months from the date of occurrence of the loss/ damage.

Special Exclusions

The Company will not be liable for:

- a) 5% (Five percent) of the claim amount subject to a minimum of Rs. 2,500/- (Two thousand five hundred only) for each and every occurrence of the damage.
- b) Loss caused by Data carrying materials not stored in accordance with or stored for a larger period than stated in the maker's instruction.
- c) Erasure, destruction, distortion or corruption resulting from an unidentifiable occurrence.
- d) Any cost arising from false programming, punching, labelling or inserting inadvertent cancelling of information caused by magnetic fields.
- e) Loss discovered more than six calendar months after its occurrence.
- f) Cost incurred for alteration or improvement of data/programme.
- g) Intrinsic value of data/programme.
- h) Programme which cannot be exchanged by user

Section X - All Risks – Portable computers and Mobile phones

The section will indemnify the Insured against physical loss or damage during the period of this Policy to Portable Computer specified in the Schedule and belonging to Insured and in personal custody of Insured, employee or director whilst anywhere in India for the purpose of business or profession.

Provided that the liability of the Company will be limited to Sum Insured against each item in Schedule and not exceeding in aggregate the total Sum Insured stated in Schedule in any one period of Insurance.

Provided further that this section is otherwise subject to same perils, terms, conditions, exclusions, warranties and provisions as contained in Section VIII.

Section XI - Machinery Breakdown

The Company will indemnify the Insured against any unforeseen and sudden physical loss or damage by electrical or mechanical breakdown sustained during the currency of Policy by electrical or mechanical appliances, apparatus, gadgets or any electrical or mechanical installation which are not older than 5 (Five) years in age, while contained in or fixed at the Premises and specified in the Schedule, from any cause, other than those specifically excluded, in a manner necessitating repair or replacement, by payment in cash, replacement or repair (at the option of the Company), upto an amount stated in the Schedule.

Provided that the Sum Insured in respect of each and every item covered by this Section shall be equal to the cost of replacement of the insured property by new property of the same kind and same capacity, Replacement cost includes freight, dues and customs duties, if any and erection costs.

Breakdown shall mean the actual breaking or burning out of or the failure of any part of the appliances, installation specified in the Schedule occurring during normal use owing to any cause stoppage of functions thereof and necessitating the repair or replacement of such parts before normal working can commence.

Extension

On payment of additional premium this Section of this policy is extended to cover any loss or damage due to deterioration, putrefaction or contamination of stocks insured against the breakdown of the Refrigeration Machinery described in the Schedule resulting in a rise in temperature in the Refrigeration chambers subject to terms, exceptions, warranties and conditions & Limit of Liability stated in the Schedule.

Special Condition

- a) The Amount payable under this section shall include expenses necessarily incurred to restore the damaged property 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 custom duties and other dues if any to the extent such expenses have been included in the Sum Insured.
- b) No deduction shall be made towards depreciation in respect of parts replaced except for parts with limited life of use but the value of salvage will be taken into account.

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- c) If the cost of repairs equals or exceeds the actual value of the Insured item immediately before the occurrence of the damage, the settlement shall be made on the basis provided for in d) below.
- d) In case of total loss claims, the Company will pay actual value of the item immediately before the occurrence of the damage including cost for ordinary freight, erection and custom duties if any provided such expenses have been included in Sum Insured. Such actual value to be calculated by deducting 10% depreciation per year from the replacement value of item since date of manufacture. The maximum depreciation however shall not exceed 50% of the replacement value of the item in respect of which is total loss is admitted under the Policy.

In this Section as well as Electronic Equipment Section the condition that you will not pay more than the “actual value” is inconsistent with the requirement that sum insured should be the replacement value of a new property. But then it seems to be a defect in Machinery Insurance policies uniformly. This insurance being virtually on “RIV” basis, to say that you will pay only “actual value” appears incorrect in principle.

Special Exclusions

The Company will not be liable for:

- a) 1% (One percent) of the Sum Insured in respect of each appliance covered separately or the sum of Rs.1000/- (one Thousand) whichever is higher of each and every damage in respect of which claim is admitted under the Policy.
- b) Damage to any insured item by perils which are insurable under other sections of the Policy.
- c) Damage for which the manufacturer or supplier of the property or a maintenance contractor is responsible by law or contract
- d) Gradually developing flaws, defects, cracks or partial fractures in any part not necessitating immediate stoppage although at some future time repair or replacement of the parts affected may be necessary.
- e) Deterioration of or wearing away or wear out of any item caused by or naturally resulting from normal use or exposure.
- f) Damage caused by or arising out of wilful act or wilful gross negligence of Insured, his employee or director.
- g) Damage due to faults existing at the time of commencement of this Insurance and not known to the Insured, employee, director, regardless of whether such faults or defects were known to the Company or not.
- h) Cost of transport to the repair shop and back to the Insured's premises of any insured item arising out of damage to such item.
- i) Damage to any insured item occasioned by permanent or temporary dispossession resulting from confiscation, commandeering or requisition by any lawfully constituted authority of such item or by permanent or temporary dispossession of any building resulting from the unlawful occupation by the Insured of the building.

Section XII – Accompanied Baggage

This Section is only operative if shown as such in the Schedule.

Definitions

- 1) “**Baggage**” - shall mean a personal goods belonging to Insured or to any of insured's Director or employees or for which Insured, he or she is responsible officially.
- 2) “**Journey**” - Any trip undertaken for the purpose of the Business outside the city, town or municipal limits of the place where the Business is situated.

The Cover

In the event of loss of or Damage to accompanied and or checked in Baggage due to Accident whilst on and journey, anywhere in the world, the company will pay the actual value of the Baggage at the time of happening of the Damage, provided always that no liability will arise for any claim which is otherwise indemnifiable by a contract of affreightment for accompanied or checked in baggage.

Limit of Liability

Company's liability under this Section shall not exceed the Limit of Liability stated in the Schedule.

Condition

Loss of Damage to baggage covered under this sub-Section should be reported to Police within 24 hours of discovery and a written report obtained.

Exclusions

This Section does not cover

1. First Rs.500/- (five hundred only) in each and every claim.
2. Damage due to cracking, scratching or breakage of lenses or glass whether part of any equipment or otherwise or of china marble, gramophone records or other articles of a brittle or fragile nature, unless such Damage arises from an accident to any vessel, train, vehicles or aircraft by which such property is conveyed.
3. Damage caused by moth, mildew, vermin or any process of cleaning, dyeing, repairing or restoring to which the property is subjected.
4. Loss of or Damage to any electrical machine, apparatus, fixtures or fittings (including wireless sets, radio, television sets and tape recorders) arising from overrunning, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity from whatever cause (lightning included).
5. Damage due to theft from any car except from a car of the fully enclosed saloon type having all the doors, windows and other openings securely locked and properly fastened.
6. Loss of or Damage to any property whilst being conveyed by any carrier under a contract of affreightment.
7. Loss of or Damage to money, 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 and silver ornaments, travel tickets, cheques and bank drafts.
8. Loss of or Damage to articles of a consumable nature.
9. Loose articles such as sticks, straps, umbrellas, sunshades, fans, deck chairs, property in use on the Journey nor articles or clothes whilst being worn on the person or being carried out.

Section XIII – Fidelity of Employees

The Company will indemnify the insured against direct pecuniary loss due to fraud / dishonesty or fraudulent conversion of money or money's worth during the period of this insurance caused by the permanent salaried employees of the insured named in the schedule, whilst on the Premises described in this policy, subject to the limits specified in the Schedule.

Provided that the loss shall have occurred in connection with occupation and duties of the employee while on actual duty during the uninterrupted continuance of his employment and be discovered within 3 months after the death, dismissal or retirement of such person or three months after this Policy shall have ceased to exist, whichever of these events shall happen first.

Special Conditions

- (a) On the discovery of any act which may give rise or has risen in a claim under this section, the Insured shall:
 - Immediate notice of loss in writing, which in any case should be within 24 hours of occurrence of the event should be given to the company and complaint lodged with police authorities
 - Immediately take all steps to prevent further loss,
 - 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.
- (b) The Insured shall report the occurrence of any event which could give rise to a claim immediately on discovery of the same and in no case later than 30 days from the date of such discovery.
- (c) The liability of the company for any each employee in respect of all losses during the period of insurance is limited to the sum stated in the attached schedule against the said employee.
- (d) 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 Insured, not exceeding, however, the amount paid by the Insured.
- (e) The Insured shall when required by the Company but at the expense of the Company if a conviction be obtained, use all diligence in prosecuting any of the employee to conviction for any act which such employee shall have committed and in consequence of which a claim will have to be made under such Policy and shall at the Company's expense give all information and assistance to enable the Company to use for and obtain reimbursement by any such employee by reason of whose acts or defaults a claim has been made or by the estate of such employee or money which the Company shall have become liable to pay in respect thereof.

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(f) 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 rights of action competent to the Insured against the employee in respect of any act against insured 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 reasonable for maintaining such claims or rights.

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

Exceptions

(i) The Company shall not be liable in respect of losses arising outside India.

(ii) Unless the Company be advised and its 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 conditions of service of the Employee or if remuneration of the Employee be reduced or its basis altered or if the precautions to be followed generally 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.

(iii) The Company shall not be liable for any unexplained losses or shortages discovered at stock taking nor any further loss in respect of the Employee concerned upon or after the discovery of a default committed by such Employee.

Conditions (applicable to Part A in addition to General conditions mentioned above)

1. The Insured shall take all reasonable steps to safeguard the property insured against any loss or damage. The Insured shall exercise reasonable care that only competent employees are employed and shall take all reasonable precautions to prevent all accidents and shall comply with all statutory or other regulations.

2. The Insured shall upon the occurrence of any event giving rise or likely to give rise to a claim under the Policy

(a) In the event of the theft, lodge forthwith a complaint with the Police and take all practicable steps to apprehend the culprits and to recover the property lost.

(b) Give immediate notice thereof to the Company and shall within Fourteen (14) days thereafter furnish to the Company at his own expense, detailed particulars of the amount of the loss or damage together with such explanations and evidence to substantiate the claim as the Company may require.

3. If at the time of any loss or damage happening to any property hereby insured there be any other subsisting insurance or insurances whether effected by the Insured or by any other person or persons covering the same property, the Company shall not be liable to pay or contribute more than its rateable proportion of such loss or damage.

4. The Company may, at its option, reinstate, replace or repair the property or premises lost or damaged or any part thereof instead of paying the amount of loss or damage or may join with any other Insurer in so doing but the Company shall not be bound to reinstate exactly or completely but only as circumstances permit and in reasonably sufficient manner and in no case shall the Company be bound to expend more in reinstatement than it would have cost to reinstate such property as it was at the time of occurrence of such loss/damage or more than the Sum Insured by the Company thereon.

5. If the property hereby insured shall at the time of any loss or damage be collectively of greater value than the Sum Insured hereon then the Insured shall be considered as being his own Insurer for the difference and shall bear a rateable proportion of the loss or damage accordingly. Every item, if more than one of the Policy, shall be separately subject to this condition.

Where the value of the property of the insured under any section, exceeds the maximum Sum Insured thereunder, the Insured shall independently cover the property under that section by way of a separate insurance policy.

Section XIV - Liability

This section indemnifies the insured against any legal liability including defence costs incurred with the prior written permission of the Company towards

(a) Accidental death or bodily injury to any third party

(b) Accidental damage to property belonging to a third party

Caused by or through the negligence or fault of the insured in the performance of any act in connection with the insured's business, during the period of this policy.

Special Exclusions

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The Company shall not be liable in respect of:

- a) Deductible of 0.5 % of AOA limit subject to a minimum of Rs.1000/- and a maximum of Rs.1,00,000/-
- b) Any property belonging to, in the custody of or in the control of any person mentioned in a) above. Any claims arising from or caused by or attributed to animals, vehicles, aircraft, ships, craft.

Section XV – Workmen’s Compensation

This section indemnifies the Insured against his liability to its own direct employees, excluding employees of contractors, under the Workman Compensation Act 1923 as amended from time to time. This section excludes any liability assumed by the insured by way of an agreement or any sum that the Insured would have been entitled to recover from any party but for an agreement between the Insured and such party.

Special Exclusions

The Company shall not be liable in respect of:

- i) Accident directly or indirectly caused by traceable to or arising out of the ownership, possession or the custody by or on behalf of the Insured of animals, vehicles, aircraft, ship, boats or craft of any kind.
- ii) Where the number of employees at the time of accident or the actual wages paid in respect of the employee or employees for whom claim is made is found to be in excess of the number of employees or the wages stated in the schedule, then the a Company shall pay only a rateable proportion of the sum insured that the number of employees or the wages stated in the schedule bears to the actual number of employees or the actual wages paid at the time of the accident.

Exceptions

The Company shall not be liable in respect of

- a) Any claim made by / compensation payable to any member of the Specified Person’s family, partners, directors, managers, employees or contractors’ employees.
- b) Liability assumed by the Insured by agreement unless such liability would have attached to the Insured notwithstanding such agreement.

Mechanism for Grievance Redressal:

Mechanism for Grievance Redressal is detailed in Section 1 -CLAUSE J. GRIEVANCES