

Bajaj Allianz General Insurance Company Limited
JEWELLER'S COMPREHENSIVE PROTECTION POLICY

POLICY WORDINGS

Whereas the Insured named in the Schedule hereto has made to Bajaj Allianz General Insurance Co. Limited (here in after called the 'Company') a written proposal and declaration which shall be the basis of this contract and be deemed to be incorporated herein for the Insurance herein after contained and has paid the premium stated therein subject to the terms, conditions, provisions, exceptions contained herein or endorsed or otherwise expressed herein.

Now this Policy witnesses that subject to the terms, exceptions, limitations and conditions contained herein or endorsed hereon the Company will indemnify the Insured against loss of or damage to insured property or part thereof specified in the Schedule occurring during the Policy Period stated in the Schedule or during any period in which the Company may accept payment for the renewal of the policy by the perils insured against as set forth hereunder.

The liability of the Company in any one Policy Period shall in no case exceed the Sum Insured or limit specified against each of the item specified in the Schedule.

DEFINITIONS:

For the purpose of this cover the following definitions apply:

1. **Accident** or **Accidental** means a sudden, unintended, fortuitous visible and external event.
2. **Bodily Injury** means accidental physical bodily harm excluding illness or disease solely and directly caused by external, violent, visible and evident means which is verified and certified by a Medical Practitioner.
3. **Burglary** means theft following the unforeseen and unauthorized entry to or exit from the Insured Premises by aggressive and detectable means with the intent to steal Contents there from.
4. **Business** means the business of the Insured specified in the Schedule.
5. **Close Personal Custody and Control** shall mean that the Property Insured shall be held by, or attached to, or within sight and not more than arm's length reach of the designated individual at all times whilst in transit.
6. **Contents** means Business and trade furniture, fixtures, fittings including electrical installations, safes of insured premises, office machinery and electrical and mechanical appliances, tools and instruments for business, interior decorations, improvements, landlords fixtures and fittings, Chandeliers and any other similar item.
7. **Cost** means landed cost that includes all direct cost plus all kinds of labour charges plus all related incidental expenses plus applicable taxes and levies.
8. **Employee** means one or more of the Insured's officers, clerks, servants and other employees while employed by the Insured .One or more persons provided by an employment contract or to perform employee duties for the Insured under the Insured's supervision but shall not include persons or persons within a category of employees whose employment is of a casual nature and/or who are employed other than for the purposes of the Business.

9. **Employee Sum Insured** means the amount specified in the Schedule against the name of an Employee, which, subject to the Limit of Indemnity, shall be the Company's maximum liability for any and all claims in respect of that Employee.
10. **Deductible** means the amount stated in the Schedule, which shall be borne by the Insured in respect of each and every Claim made under this Policy. The Company's liability to make any payment under the Policy is in excess of the Deductible.
11. **External Data Media** means the items as specified in the Schedule which are fixed at or located in the Insured Premises and which are used solely in the course of the Business.
12. **Family/Family Members** means Insured's spouse, children, parents and/ or other relatives normally living with the Insured at the Insured's residence.
13. **Frames and Framework** shall mean a structure, the immediate purpose of which is the enclosure or support of Plate Glass.
14. **Geographical Limits** means Indian territory, unless otherwise specified
15. **Home** means the private dwelling used for domestic purposes within the boundaries of the land belonging to it.
16. **Limit of Indemnity** means the amount stated in the Schedule, which shall be the Company's maximum liability under this Policy.
17. **Insured** means the person or organization named in the Schedule.
18. **Insured Premises** means the premises named in the Schedule from which the Insured operates his Business.
19. **Market Value for Jewellery** means the value which can be realized from the market for such insured property immediately before the occurrence of loss on the date of loss.
20. **Market Value for Contents** means cost of Replacement Value of the insured items as new at the time of damage less due allowance for betterment, wear and tear and or depreciation or the value which can be realized from the market for such insured item immediately before occurrence of damage which ever is lower.
21. **Money** means cash, current coins, bank drafts, currency notes, treasury notes and current postage stamps belonging to the Insured.
22. **Policy** means the proposal, the Schedule, the Policy document and any endorsements attaching to or forming part thereof either on the effective date or during the Policy Period.
23. **Policy Period** means the period commencing from effective date and hour as shown in the Schedule and till the midnight on the expiry date as shown in the Schedule.
24. **Period of Insurance** means the period between the Retroactive Date and the expiry date specified in the Schedule and, if no Retroactive Date is specified, then the Policy Period.
25. **Plate Glass** means the glass described in the Schedule.
26. **Retroactive Date** means the date specified in the Schedule.
27. **Robbery** means (i) in order to the committing of the theft at the insured premises, or in committing the theft at the insured premises, or in carrying away or attempting to carry away property obtained by the theft from the insured premises, the offender, for that end, voluntarily causes or attempts to cause to the Insured and/or Insured's family members, death or hurt or wrongful restraint, or fear of instant death or of instant hurt, or of instant wrongful restraint or (ii) if the offender, at the time of committing the extortion at the insured premises, is in the presence of the Insured and/or Insured's family members who is/are put in fear,

and commits the extortion at the insured premises by putting the Insured and/or Insured's family members in fear of instant death, of instant hurt, or of instant wrongful restraint to the Insured and/or Insured's family members, and, by so putting in fear, induces the Insured and/or Insured's family members so put in fear then and there to deliver up the thing extorted at the insured premises. In this regard the offender is said to be present if he is sufficiently near to put the Insured and/or Insured's family members in fear of instant death, of instant hurt, or of instant wrongful restraint.

The term Extortion means intentionally putting the Insured and/or Insured's family members in fear of any injury to the Insured and/or Insured's family members, and thereby dishonestly induces the Insured and/or Insured's family members so put in fear to deliver to any person any property or valuable security, or anything signed or sealed which may be converted into a valuable security.

28. **Safe** means a strong cabinet within the Insured Premises designed for the safe and secure storage of valuable items, and access to which is restricted.
29. **Schedule** means the Schedule attached to and forming part of this Policy.
30. **Stock and Stock in Trade** shall mean Jewellery, Gold or Silver Ornaments, Plates made of gold, silver or studded with precious stones, Pearls and Diamonds and Precious Stones, precious metals/articles of any sort or kind whatsoever, and / or other merchandise and materials usual to the conduct of the Insured's business, belonging to and /or held in trust or on commission for which the Insured is responsible.
31. **Strong Room** means a room within the Insured Premises designed for the secure storage and access to which is restricted.
32. **Sum Insured** means the amount stated in the Schedule, which is (save as expressly stated to the contrary) the maximum amount (regardless of the number of amount of Claims made or the number of the Insured's who make a Claim) for any one Claim and in the aggregate for all Claims for which the Company will make payment in relation to the Cover to which the Sum Insured relates during the Policy Period.
33. **Theft** as defined in Section 378 of Indian Penal Code shall mean whoever, intending to take dishonestly any movable property out of the possession of any person without that person's consent, moves that property in order to such taking, is said to commit theft.
34. **Traveller / Messenger** means a person who is duly authorized by the Insured to have custody of stock and stock in trade for the purpose of its delivery and collection.
35. **Unoccupied** means not lived in by Insured, Insured's Family, Insured's domestic employee or any other person authorized by the Insured.

SECTION 1 – STOCK IN PREMISES

PROPERTY INSURED

Stock and Stock in Trade consisting of Jewellery, Gold or Silver Ornaments, Plates made of gold, silver or studded with precious stones, Pearls and Diamonds and Precious Stones, precious metals/articles of any sort or kind whatsoever, and / or other merchandise and materials usual to the conduct of the Insured's business, belonging to and /or held in trust or on commission for which the Insured is responsible whilst stored or lying or displayed at the Insured Premises and Cash and Currency notes specifically insured whilst stored or lying at the Insured Premises .

SCOPE OF COVER

This Section insures against All Risks of direct physical loss of or damage arising from any cause whatsoever caused to Property Insured herein up to the limits as mentioned under Section -1 of the Schedule and as described below whilst contained in the premises where the insured's business is carried on or at other premises where the insured property is deposited as specified in the Schedule or endorsed thereto, subject to the definitions, limitations, exclusions, terms, conditions and warranties of this Policy and subject to the limits as stated in the Schedule.

- A. Stock and Stock in Trade on Premises
- B. Stock and Stock in Trade kept Outside Locked Safe/Strong Room anywhere in the Insured Premises after business hours subject to Special Condition 1 .
- C. Cash and Currency Notes on Premises
- D. Stock and Stock in Trade in Vaults, Safes and Bank Lockers outside Premises

SPECIAL CONDITIONS APPLICABLE FOR SECTION 1:

1. It is hereby agreed and declared that the Insured is permitted to keep stock not exceeding a maximum limit of 10% (unless specifically agreed and revised by the Insurer) of the total Sum Insured under Section 1(A) of the Schedule outside of locked safe and/or strong room but within the Insured premises after Business Hours.
2. For Policies issued on Floater Basis the Sum Insured in aggregate under the policy is available for any one, more, or all locations as specified in respect of Property Insured under Section 1.
At all times during the currency of this policy the insured should 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 if required.

The changes in the address of locations specifically declared at inception or inclusion of new locations during the period of policy should be communicated and agreed by the Insurer.

It is further agreed and declared that Company shall not be liable for any loss or damage at unspecified locations.

3. Coverage under this Section is also Subject to the terms and conditions as stated in the policy of the following clauses:
 - a. Maintenance of Key Clause
 - b. Pair and Set Clause

4. Condition of Average

If the Property covered hereby on all specified premises shall at the time of loss or damage by any perils hereby insured against, be collectively of greater value than the Sum Insured, then the Insured shall be considered as being his own insurer for the difference and shall bear a retable share loss or damage accordingly.

5. Amended Condition of Average Applicable only if Waiver of Under Insurance up to 15% is Opted:

If the value of the Insured Contents hereby insured shall at the time of any insured event be collectively of greater value than the Sum Insured thereon then the Insured shall be considered his own insurer of the difference and shall bear a rateable proportion of the loss or damage. Every item, if more than one, shall be separately subject to this Special Condition. However, if the Sum Insured is at the time of an insured event not less than 85% (eighty five percent) of the collective value of the Insured Contents, this condition shall be of no purpose and effect. Subject otherwise to the terms, conditions and exceptions of the policy.

BASIS OF VALUATION

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

MAINTENANCE OF SUM INSURED

Immediately upon the happening of any loss or damage, the Sum Insured under this Section shall be reduced by the amount of loss or damage, and such reduced Sum Insured shall limit the Company's liability in respect of any further losses or damages occurring during the current period of the Policy unless the Company consents upon payment of pro-rata additional premium by the Insured for the unexpired period of the Policy to reinstate the full Sum Insured.

SECTION 2 – STOCK IN CUSTODY OF THE INSURED AND SPECIFIED PERSONS

PROPERTY INSURED

Stock and Stock in Trade excluding Money belonging to Insured or held by Insured in trust or commission usual to the conduct of Insured's business

SCOPE OF COVER

This Section insures against All risks of direct physical loss of or damage arising from any cause whatsoever caused to the Property Insured under (i) , (ii) and (iii) as stated below up to the limits under Section 2 of the Schedule and carried, conveyed/distributed outside the specified premises for purpose of Insured's business, directly entrusted by the Insured, subject to the definitions, limitations, exclusions, terms, conditions and warranties of this Policy.

- i. Property insured whilst in the “Close Personal Custody and Control” of Director(s), Employee(s) , Partner(s), Duly Constituted Attorney(s) and Consultant(s) and such other authorized persons of the Insured.
- ii. Property insured whilst in the “Close Personal Custody and Control” of Cutter(s), Broker(s), Agent(s), Gold smith(s), Dealer(s), Client(s), Job worker(s), Contractor(s), Sub-Contractor(s) and other such entities including the employee(s) of the above, whether or not in regular employment of the Insured.
- iii. Property insured whilst in the “Close Personal Custody and Control” of the employees of the Insured's Group / Associate / Sister Concern operating from the same premises as that of the insured.

SPECIAL CONDITIONS APPLICABLE FOR SECTION 2

- a. If the value of Property at any place were in excess of Rs. 5 Lacs, the same should be stored overnight or during non-business hours in a burglar proof safe.
- b. Coverage under this Section is also Subject to the terms and conditions as stated in the policy of the following clauses:
 - a. Personal Conveyance Clause
 - b. Hotel/Motel Clause
 - c. Storage at Residence Clause
 - d. Pair and Set Clause
 - e. Jangad Slip Clause

BASIS OF VALUATION

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

MAINTENANCE OF SUM INSURED

Immediately upon the happening of any loss or damage, the Sum Insured under this Section shall be reduced by the amount of loss or damage, and such reduced Sum Insured shall limit the Company's liability in respect of any further losses or damages occurring during the current period of the Policy unless the Company consents upon payment of pro-rata additional premium by the Insured for the unexpired period of the Policy to reinstate the full Sum Insured.

SECTION 3 – STOCK IN TRANSIT

PROPERTY INSURED

Stock and Stock in Trade excluding Money belonging to Insured or held by Insured in trust or commission usual to the conduct of Insured's business.

SCOPE OF COVER

This Section insures against All Risks of direct physical loss of or damage arising from any cause whatsoever caused to Property Insured whilst in transit under (i) to (iv) herein below up to the limits mentioned under Section 3 of the Schedule within the Geographical Area/Territorial Limits specified in the Schedule, subject to the definitions, limitations, exclusions, terms, conditions and warranties of this Policy.

- i. Registered Post Parcel
- ii. Air transit (Including on Door to Door Basis as per Contract of Affreightment)
- iii. Angadia
- iv. Courier and/or Logistics Companies.

SPECIAL CONDITIONS APPLICABLE FOR SECTION 3

1. It is hereby agreed and declared that in the event of the goods being sent by Air transit, Angadia, Courier and/or Logistics Company hereinafter referred to as Carrier, the Insured shall declare the full value (unless specifically agreed and revised by the Insurer) of the cargo to the Carrier. Further, in the event of a loss the Insured shall immediately lodge a claim on the Carrier and shall take all legal steps to recover the loss or damage from the Carrier.
2. Coverage under this Section is also Subject to the terms and conditions as stated in the policy of the following clauses:
 - a. Pair and Set Clause
 - b. Jangad Slip Clause

BASIS OF VALUATION

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

MAINTENANCE OF SUM INSURED

Immediately upon the happening of any loss or damage, the Sum Insured under this Section shall be reduced by the amount of loss or damage, and such reduced Sum Insured shall limit the Company's liability in respect of any further losses or damages occurring during the current period of the Policy unless the Company consents upon payment of pro-rata additional premium by the Insured for the unexpired period of the Policy to reinstate the full Sum Insured.

GENERAL EXCLUSIONS APPLICABLE TO SECTION 1, 2 and 3

1. This Policy does not cover (**Applicable for Section 1 only**)
 - a. The First 5% of each and every claim amount subject to a minimum of INR 10,000 for Sum Insured Up to INR 10 Cr.
 - b. The first - 5% of claim amount subject to a minimum of INR 25,000 for sum Insured Above INR 10 Cr and up to INR 100 Cr

c. The first - 5% of claim amount subject to a minimum of INR 5 Lakhs for Sum Insured above INR 100 Cr and up to INR 1500 Cr.

unless specifically revised by the Insurer.

2. This Policy does not cover **(Applicable for Section 2 and 3 only)**

a. The First 5% of each and every claim amount subject to a minimum of INR 25,000 except for Air Transits on Door to Door Basis for which the Excess shall be the First 5% of each and every claim amount subject to a minimum of INR 50,000

unless specifically revised by the Insurer.

3. Loss of and/or damage to the Property Insured which may be sustained whilst the same is being actually worked upon or from any process of cleaning, repairing or restoring and directly resulting there from and also while undergoing the process of Boiling , Casting and Laser Machine Operation,
4. a) Property missing at stock taking in respect of which no Claim has been previously notified unless the loss be proved by the insured to be due to a peril covered by the policy.
b) Loss of and/or damage to Property Insured due to mysterious circumstances/ disappearance or unexplained reasons.
5. Loss of and/or damage to the Property Insured whilst the same is being worn or used by the Insured or any director or partner of the insured or their spouses, member of their families, relatives or friends or whilst in their custody for this purpose.
6. Loss or damage to goods entrusted to the Insured by Private Clients and/or Customers solely for Safe Custody.
7. Loss of and/or damage to the Property Insured whilst any Public Exhibition whether promoted or financially assisted by any Public Authority or by any Trade Association or otherwise unless specifically covered.
8. Loss or damage caused by or arising from depreciation, gradual deterioration, wear and tear, inherent vice, latent defect, corrosion, rust, dampness of atmosphere, freezing or extremes of temperature, moth, vermin insects, animals, mildew and electrical or mechanical breakdown or derangement.
9. Theft or disappearance of Property insured from road vehicles of every description owned or hired by or under the control of the Insured and/or their Directors, Partners, Servants, Agents or representatives where such vehicles are left unoccupied/ unattended.
10. Loss or damage due to breakage of any item of glass, crockery, porcelain, chinaware and other articles of brittle or fragile nature unless such loss or damage arises from accident to vessel, train, vehicle or aircraft by which such property is conveyed.
11. Loss or damage occasioned by theft or dishonesty or any attempt there at committed by or where such loss or damage has been expedited by or in any way sustained or brought about by
 - a) Any of the Insured's Family Members or Directors or Partner or Principal.
 - b) Any Servant or Traveller or Messenger in the exclusive Employment of the Insured.
 - c) Any Customer or Broker or Broker's Customer, Angadia or, Cutter or goldsmith in respect of the property hereby Insured entrusted to them by the Insured, his or their representatives or agents.
 - d) Employees of the Insured
12. a) Loss or damage occurring whilst in transit in India to ultimate destination outside the Geographical area stated in the Schedule or vice versa for the purpose of exports / imports.

- b) Loss or damage to property hereby Insured intended for export from the time such property leaves the insured's premises in the ordinary course of processing for transit and during transit for delivery to customs or carrier or post office.
- c) Loss or damage to property insured imported whilst in transit from the time delivery is taken from the post office or the carrier or customs as the case may be until delivered at the insured's premises.
13. Loss or damage arising from detention, confiscation, nationalization, requisition, occupation or willful destruction by or under the order of the Government or any Public or Local Authority.
14. Any loss following use of the key to the safe/locker/strong room/ steel almirah or any duplicate thereof belonging to the insured or person in whose custody the insured property is, unless such key /duplicate key has been obtained by threat or by violence.
15. Loss or damage to stock kept outside of locked safe and/or strong room but within the Insured premises after Business Hours exceeding the percentage mentioned in the Section 1 of the Schedule.
16. Loss or damage to Property Insured whilst kept or stored inside equipments for the purpose of Boiling and whilst undergoing Casting and Laser Machine Operations during and outside business hours.
17. Consequential loss of any kind or description including any reduction of market value beyond the cost of repair or replacement.
18. Losses arising out of any legal liability including delay
19. Loss or damage occasioned by or through or in consequence, directly or indirectly of any of the following occurrences namely
- Subterranean fire or atmospheric disturbances.
 - War, invasion, acts of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power, martial law.
 - Loss or damage caused by any act of Terrorism unless specifically insured.
20. Any liability of whatsoever nature, directly or indirectly, caused by or contributed to by or arising from ionizing, radiations or contamination by radioactivity from any nuclear fuel or any nuclear waste from the combustion of nuclear fuel or from any nuclear weapons material.
21. Loss or damage to computer systems records including cost of reconstructing computer system software or data.
22. **Kimberley Process Exclusion Clause:** This insurance excludes any loss, damage, cost or expense of whatsoever nature directly or indirectly arising from confiscation or seizure as a result of non-compliance with, or any breach of the requirements of the Kimberley Process Certification Scheme. The Kimberley Process Certification Scheme is a joint initiative of the various governments, International Diamond Industry and Civil Society to stem the flow of conflict diamonds-rough diamonds that are used by rebel movements to finance wars against Legitimate Governments.
23. Loss, destruction or damage directly occasioned by pressure waves caused by aircraft and other aerial devices travelling at sonic or supersonic speeds.
24. **Institute Extended Radioactive Contamination Exclusion Clause :** This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith. In no case shall this insurance cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from
- Ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel

- b) The radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof
- c) Any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.
- d) The radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes.

25. **Institute Chemical Bio-logical, Bio-chemical, Electromagnetic Weapons and Cyber Attack Exclusion Clause:** This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith. In no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from
- a) Any chemical, bio-logical, bio-chemical or electromagnetic weapon
 - b) The use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, computer virus or process or any other electronic system.

SECTION 4A –STANDARD FIRE AND SPECIAL PERILS COVER FOR BUILDING, FURNITURE, FIXTURE, FITTINGS AND CONTENTS EXCLUDING STOCK AND STOCK IN TRADE

PROPERTY INSURED

Building which is not of Kutcha construction belonging to the Insured including boundary walls, gates and fences, plinths and foundation and business and trade furniture, fixtures, fittings including electrical installations, safes, office machinery and electrical and mechanical appliances, tools and instruments for business, interior decorations, improvements, landlords fixtures and fittings, Chandeliers and any other similar item related to the Insured's trade, belonging to the Insured or for which the Insured is responsible, whilst stored or lying at the Insured premises, subject to the limits as stated in the schedule .

SCOPE OF COVER

This Section insures against loss or damage to Property Insured as stated in the Schedule whilst contained in the premises where business is carried due to:

1. Fire, excluding destruction or damage caused to the property insured by:
 - a) Its own fermentation, natural heating or spontaneous combustion
 - b) Its undergoing any heating or drying process
 - c) Burning of Property Insured by order of any Public Authority
2. Lightning
3. Explosion/Implosion, excluding loss, destruction of or damage:
 - a) to boilers (other than domestic boilers), economizers or other vessels, machinery or apparatus (in which Steam is generated) or their contents resulting from their own explosion/implosion
 - b) caused by centrifugal forces

4. Aircraft Damage: Loss, destruction or damage caused by aircraft, other aerial or space devices and articles dropped there from excluding those caused by pressure waves.
5. Riot, Strike and Malicious Damage: Loss of or visible physical damage or destruction by external violent means directly caused to the property insured but excluding those 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) permanent or temporary dispossession resulting from confiscation, commandeering, requisition or destruction by order of the Government or any lawfully constituted Authority
 - c) permanent or temporary dispossession of any building or plant or unit or machinery resulting from the unlawful occupation by any person of such building or plant or unit or machinery or prevention of access to the same
 - d) burglary, housebreaking, 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 disturbance of public peace) in any malicious act
6. Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood and Inundation: Loss destruction or damage directly caused by Storm, Cyclone, Typhoon, Tempest, Hurricane, Flood or Inundation.
7. Earthquake, Volcanic Eruption or other Convulsions of Nature
8. Impact Damage: Loss of or visible physical damage or destruction caused to the property insured due to impact by any rail/road vehicle or animal by direct contact not belonging to or owned by:
 - a) the Insured or any occupier of the premises or
 - b) their employees while acting in the course of their employment
9. Subsidence and Landslide including Rockslide: Loss, destruction or damage directly caused by Subsidence of part of the site on which the property stands or Landslide/Rockslide excluding:
 - a. the 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 material
 - e. demolition, construction, structural alterations or repair of any property or ground works or excavations
10. Bursting and/or Overflowing of Water Tanks, Apparatus and Pipes.
11. Missile Testing Operations
12. Leakage from automatic sprinkler installations, excluding loss, destruction or damage caused by:
 - a. repairs or alterations to the buildings or premises
 - b. repairs, removal or extension of the sprinkler installation
 - c. defects in construction known to the Insured
13. Bush Fire, excluding loss, destruction or damage caused by Forest Fire

Provided that the liability of the company shall in no case exceed in respect of each item the Sum expressed in the Schedule to be insured thereon or in the whole the total Sum Insured hereby or such other sum or Sums as may be substituted there for by memorandum hereon or attached here to signed by or on behalf of the Company.

SECTION 4B – BURGLARY AND ROBBERY COVER FOR FURNITURE, FIXTURE, FITTINGS AND CONTENTS EXCLUDING STOCK AND STOCK IN TRADE

SCOPE OF COVER

The company will indemnify the Insured for Claims made in respect of:

1. The loss of or damage to the Contents as stated in the schedule or any part thereof whilst contained in the Insured Premises caused by actual or attempted Burglary, house breaking, and theft, Robbery and Hold up during the Policy Period
2. Property Damage (including the reasonable costs incurred by the Insured for changing damaged locks at the entry and/or exit points to the Insured Premises and at internal entry and/or exit points) caused by actual or attempted Burglary during the Policy Period;

For 1 and 2 The Company's maximum liability shall be the Limit of Indemnity or all that remains thereof.

3. In the event of an admitted Claim under 1 and/or 2, then the Company will also indemnify the Insured:
 - 3.1 In respect of the reasonable costs incurred by the Insured immediately after the occurrence of an insured event solely with the intention of minimising the quantum of a Claim to be made under this Policy.

The Company's maximum liability shall be upto 10% of limit of indemnity or all that remains thereof subject to maximum of Rs 1 Lac each claim

- 3.2 In respect of the reasonable costs incurred by the Insured for restoring paper files, plans, records and drawings, and restoring data (including computer software) stored electronically on the Insured's computer system if such are used for the Insured's Business.

The Company's maximum liability shall be Rs 10,000/- for each claim

- 3.3 In respect of the reasonable costs incurred by the Insured in clearing up the damage caused to the Insured Premises, including the removal of any debris from the Insured Premises to the nearest waste disposal site;

The Company's maximum liability shall be up to 10% of the Limit of Indemnity or all that remains thereof, whichever is less subject to maximum of Rs.10,000/-.

- 3.4 In respect of the reasonable costs incurred by the Insured for replacing or restoring property (other than vehicles and Valuables) belonging to any Employee that was in the Insured Premises at the time of an insured event at the specific request of the Insured and stored by an Employee as required by the Insured.

The Company's maximum liability shall be up to Rs.5,000/- for each Claim.

EXCLUSION APPLICABLE TO SECTION 4A: STANDARD FIRE AND SPECIAL PERILS COVER

1. This Policy does not cover
 - a) The First 5% of each and every claim amount subject to a minimum of INR 10,000 for Sum Insured Up to INR 10 Cr.
 - b) The first - 5% of claim amount subject to a minimum of INR 25,000 for sum Insured Above INR 10 Cr and up to INR 100 Cr

- c) The first - 5% of claim amount subject to a minimum of INR 5 Lakhs for Sum Insured above INR 100 Cr and up to INR 1500 Cr.
unless specifically revised by the Insurer
2. Loss, destruction or damage caused by war, invasion, act of foreign enemy hostilities or war like operations (whether war be declared or not), civil war, mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military rising, rebellion, revolution, insurrection or military or usurped power.
 3. Loss, destruction or damage directly or indirectly caused to the Property Insured by
 - a) Ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.
 - b) The radioactive toxic, explosives or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.
 4. Loss, destruction or damage caused to the Property Insured 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 results from pollution or contamination.
 5. Loss, destruction or damage to bullion or unset precious stones, any curios or works of art for an amount exceeding Rs. 10000/-, goods held in trust or on commission, manuscripts, plans, drawings, securities, obligations or documents of any kind, stamps, coins or paper money, cheques, books of accounts or other business books, computer systems records, explosives unless otherwise expressly stated in the policy
 6. Loss, destruction or damage to the stocks in Cold Storage premises caused by change of temperature.
 7. Loss, destruction or damage to any electrical machine, apparatus, fixture or fitting arising from or occasioned by overrunning, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity from whatever cause (lighting included) provided that this exclusion will apply only to the particular electrical machine, apparatus, fixture or fittings which may be destroyed or damaged by fire so set up.
 8. Expenses necessarily incurred on Architects, Surveyors and Consulting Engineer's Fees and Debris Removal by the Insured following a loss, destruction or damage to the Property insured by an insured peril in excess of 3% and 1% of the claim amount respectively.
 9. Loss of earnings, loss by delay, loss of market or other consequential or indirect loss or damage of any kind or description whatsoever.
 10. Loss or damage by spoilage from the retardation or interruption or cessation of any process or operations caused by the operation of any of the perils covered.
 11. Loss by theft during or after the occurrence of any insured peril except as provided under riot, strike, malicious and terrorism damage cover.
 12. 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 equipments temporarily removed for repairs, cleaning, renovation or other similar purposes for a period not exceeding a period of 60 days
 13. Valuables and stock and stock in trade comprising of Jewellery, Gold or Silver Ornaments, Plates made of gold, silver or studded with precious stones, Pearls and Diamonds and Precious Stones, precious metals/articles of any sort or kind whatsoever, cash and currency notes and / or other merchandise and materials usual to the conduct of the Insured's business, belonging to and /or held in trust or on commission for which the Insured is responsible, curios, sculptures, manuscripts, stamps, collections of stamps, rare books, medals, moulds, designs or any other collectibles, deeds, ATM cards, credit cards,

charge cards, bonds, bills of exchange, treasury or promissory notes, cheques, money, securities, or any other negotiable instrument.

14. Loss or damage to electronic equipments (unless specifically insured), Stock and Stock in Trade and Cash and Currency Notes
15. Loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

GENERAL CONDITIONS APPLICABLE TO SECTION 4A: STANDARD FIRE AND SPECIAL PERILS

COVER

1. The cover under this Section shall be voidable in the event of mis-representation, mis-description or non disclosure of any material particular.
2. The cover under this Section shall cease on expiry of seven days from the date of fall or displacement of any building or part thereof or of the whole or any part of any range of buildings or of any structure of which such building forms part.
PROVIDED such a fall or displacement is not caused by insured perils, loss or damage which is covered by this policy or would be covered if such building, range of buildings or structure were insured under this policy.
Notwithstanding the above, the Company subject to an express notice being given as soon as possible but not later than seven days of any such fall or displacement may agree to continue the insurance subject to revised rates, terms and conditions as may be decided by it and confirmed in writing to this effect.
3. Under any of the following circumstances the insurance ceases to attach as regards the property affected unless the Insured, before the occurrence of any loss or damage, obtains the sanction of the Company signified by endorsement upon the policy by or on behalf of the Company
 - a) If the trade or manufacture carried on be altered, or if the nature of the occupation of or other circumstances affecting the building insured or containing the insured property be changed in such a way as to increase the risk of loss or damage by Insured Perils.
 - b) If the building insured or containing the insured property becomes unoccupied and so remains for a period of more than 30 days.
 - c) If the interest in the property passes from the Insured otherwise than by will or operation of law.
4. This insurance does not cover any loss or damage to property which, at the time of the happening of such loss or damage, is insured by or would, but for the existence of this policy, be insured by any marine policy or policies except in respect of any excess beyond the amount which would have been payable under the marine policy or policies had this insurance not been effected.
5. On the happening of loss or damage to any of the property insured by this policy, the Company may
 - a) Enter and take and keep possession of the building or premises where the loss or damage has happened.
 - b) Take possession of or require to be delivered to it any property of the Insured in the building or on the premises at the time of the loss or damage.
 - c) Keep possession of any such property and examine, sort, arrange, remove or otherwise deal with the same.

d) Sell any such property or dispose of the same for account of whom it may Concern.

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

If the insured or any person on his behalf shall not comply with the requirements of the Company or shall hinder or obstruct the Company, in the exercise of its powers hereunder, all benefits under this policy shall be forfeited.

The Insured shall not in any case be entitled to abandon any property to the Company whether taken possession of by the Company or not.

6. If the claim be in any respect fraudulent, or if any false declaration be made or used in support thereof or if any Fraudulent means or devices are used by the Insured or any one acting on his behalf to obtain any benefit under the policy or if the loss or damage be occasioned by the willful act, or with the connivance of the Insured, all benefits under this policy shall be forfeited.

7. If the Company at its option, reinstate or replace the property damaged or destroyed, or any part thereof, instead of paying the amount of the loss or damage, or join with any other Company or Insurer(s) in so doing, 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 the occurrence of such loss or damage nor more than the sum insured by the Company thereon. If the Company so elect to reinstate or replace any property the insured shall at his own expense furnish the Company with such plans, specifications, measurements, quantities and such other particulars as the Company may require, and no acts done, or caused to be done, by the Company with a view to reinstatement or replacement shall be deemed an election by the Company to reinstate or replace.

If in any case the Company shall be unable to reinstate or repair the property hereby insured, because of any municipal or other regulations in force affecting the alignment of streets or the construction of buildings or otherwise, the Company shall, in every such case, only be liable to pay such sum as would be requisite to reinstate or repair such property if the same could lawfully be reinstated to its former condition.

8. If the property hereby insured shall at the breaking out of any fire or at the commencement of any destruction of or damage to the property by any other peril hereby insured against be collectively of greater value than the sum insured thereon, then the Insured shall be considered as being his own insurer for the difference and shall bear a rateable proportion of the loss accordingly. Every item, if more than one, of the policy shall be separately subject to this condition.

9. 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, this Company shall not be liable to pay or contribute more than its rateable proportion of such loss or damage.

10. The Insured shall at the expense of the Company do and concur in doing, and permit to be done, all such acts and things as may be necessary or reasonably required by the Company for the purpose of enforcing any rights and remedies or of obtaining relief or indemnity from other parties to which the Company shall be or would become entitled or subrogated, upon its paying for or making good any loss or damage under

this policy, whether such acts and things shall be or become necessary or required before or after his indemnification by the Company.

11. At all times during the policy period of this policy the insurance cover will be maintained to the full extent of the respective sum insured in consideration of which upon the settlement of any loss under this policy, pro-rata premium for the unexpired period from the date of such loss to the expiry of policy period for the amount of such loss shall be payable by the insured to the Company.

The additional premium referred above shall be deducted from the net claim amount payable under the policy. This continuous cover to the full extent will be available notwithstanding any previous loss for which the company may have paid hereunder and irrespective of the fact whether the additional premium as mentioned above has been actually paid or not following such loss. The intention of this condition is to ensure continuity of the cover to the insured subject only to the right of the company for deduction from the claim amount, when settled, of pro-rata premium to be calculated from the date of loss till expiry of the policy.

Notwithstanding what is stated above, the Sum Insured shall stand reduced by the amount of loss in case the insured immediately on occurrence of the loss exercises his option not to reinstate the sum insured as above.

12. Coverage under this Section is also Subject to the terms and conditions as stated in the policy of the following clause:
- a. Pair and Set Clause

EXCLUSION APPLICABLE TO SECTION 4B: BURGLARY AND ROBBERY COVER

No indemnity is available hereunder for any Claim directly or indirectly caused by, based on, arising out of or howsoever attributable to any of the following.

1. This Policy does not cover
 - a. The First 5% of each and every claim amount subject to a minimum of INR 10,000 for Sum Insured Up to INR 10 Cr.
 - b. The first - 5% of claim amount subject to a minimum of INR 25,000 for sum Insured Above INR 10 Cr and up to INR 100 Cr
 - c. The first - 5% of claim amount subject to a minimum of INR 5 Lakhs for Sum Insured above INR 100 Cr and up to INR 1500 Cr.

unless specifically revised by the Insurer

2. Valuables and stock and stock in trade comprising of Jewellery, Gold or Silver Ornaments, Plates made of gold, silver or studded with precious stones, Pearls and Diamonds and Precious Stones, precious metals/articles of any sort or kind whatsoever and / or other merchandise and materials usual to the conduct of the Insured's business, belonging to and /or held in trust or on commission for which the Insured is responsible, curios, sculptures, manuscripts, stamps, collections of stamps, rare books, medals, moulds, designs or any other collectibles, deeds, ATM cards, credit cards, charge cards, bonds,

bills of exchange, treasury or promissory notes, cheques, money, securities, or any other negotiable instrument and cash and currency notes.

3. In which the Insured, any Employee or any other person lawfully on or about the Insured Premises is or is alleged to be in any way concerned or implicated.
4. Earthquake, flood, storm, cyclone or other convulsions of nature or atmospheric disturbances.
5. War, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, commotion, unrest, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalization or requisition of or damage by or under the order of any government or public local authority, riot, strike, or terrorist activities.
6. Ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel.
7. The radioactive toxic explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.
8. Any consequential losses of any kind be they by way of loss of profit, business interruption, market loss or otherwise, and any other legal liability of any kind.
9. Contents from any safe following the use of a key to gain access to the safe, or any duplicate thereof belonging to the Insured unless such key has been obtained by Robbery.
10. Any motorised vehicle or trailer of any type or description.
11. Livestock.
12. Loss or damage to electronic equipments (unless specifically insured), Stock and Stock in Trade and Cash and Currency Notes.
13. Cover under Section 4B excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

GENERAL CONDITIONS APPLICABLE TO SECTION 4B: BURGLARY AND ROBBERY COVER

1. Reasonable Precautions

The Insured shall:

- a) Take all reasonable steps to safeguard the Contents and the Insured Premises against any Insured event.
- b) Ensure that any security system or aid specified in the Proposal is maintained in accordance with any maintenance schedule or recommendations of the manufacturer or if none then as may be required, and kept in good and effective working condition.
- c) Out of normal office or business hours, ensure that:
 - i. All means of entry to or exit from the Insured Premises have been properly secured, and
 - ii. All safety installations and aids (including but not limited to, any burglar alarm system) have been properly deployed, and
 - iii. Any security system or aid specified in the Proposal has been properly deployed, and
 - iv. The keys of or codes to any safe or strong room are removed from the Insured Premises unless such premises are occupied by the Insured or any authorized Employees of the Insured and if

there are several keys and/or codes for one safe or strong room, that these are kept separately from each other.

2. Alteration of Risk

The cover afforded under this Policy shall be suspended and no payment shall be made hereunder if:

- a) The Insured carries on any business at the Insured Premises other than the Business, and/or
- b) There is any material change in the facts and matters stated in the proposal, and/or
- c) The ownership of the Contents and/or the Insured Premises passes from the Insured to any other person or entity otherwise than by the operation of the law of succession as applicable, and/or
- d) If the Insured Premises are unused, and such suspension shall continue until such time as the Company has agreed to lift the suspension and the Insured has paid any additional premium that may be requested by the Company.

3. Condition of Average

If the property hereby insured shall at the time of any Claim be collectively of greater value than the sum insured thereon, 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 insured hereunder shall be separately subject to this condition.

Amended Condition of Average for Contents on First loss Basis:

It is hereby declared and agreed that this policy is issued as the First Loss Insurance up to _____% of the contents of the insured's Premises (100%) as limits in the schedule attached to and forming part of the policy.

It is further declared and agreed that in the event of the total value of risk at the time of loss being greater than the total value declared for purpose of this insurance and incorporated in the schedule, the insured shall be considered as being his own insurer, for the difference, and shall bear a rateable share of the loss accordingly."

4. Coverage under this Section is also Subject to the terms and conditions as stated in the policy of the following clauses:

- a. Maintenance of Key Clause
- b. Pair and Set Clause

MAINTENANCE OF SUM INSURED

Immediately upon the happening of any loss or damage, the Sum Insured under this Section shall be reduced by the amount of loss or damage, and such reduced Sum Insured shall limit the Company's liability in respect of any further losses or damages occurring during the current period of the Policy unless the Company consents upon payment of pro-rata additional premium by the Insured for the unexpired period of the Policy to reinstate the full Sum Insured.

GENERAL CONDITIONS APPLICABLE TO SECTION 4A and 4B:

It is hereby agreed and declared that Reinstatement Value Clause as stated below shall be applicable only to Building, Machinery and Furniture, Fixtures and Fittings. All other Contents shall be insured on Market Value Basis and in the event of a loss the basis of settlement shall also be on Market Value Basis.

1. Reinstatement Clause

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

Special Provisions

- i. The work of replacement or reinstatement (which may be carried out upon another site and in any manner suitable to the requirements of the insured subject to the liability of the Company not being thereby increased) must be commenced and carried out with reasonable dispatch and in any case must be completed within 12 months after the destruction or damage or within such further time as the Company may in writing allow, otherwise no payment beyond the amount which would have been payable under the policy if this memorandum had not been incorporated therein shall be made.
- ii. Until expenditure has been incurred by the Insured in replacing or reinstating the property destroyed or damaged the Company shall not be liable for any payment in excess of the amount which would have been payable under the policy if this memorandum had not been incorporated therein.
- iii. If at the time of replacement or reinstatement the sum representing the cost which would have been incurred in replacement or reinstatement if the whole of the property covered had been destroyed, exceeds the Sum Insured thereon or at the commencement of any destruction or damage to such property by any of the perils insured against by the policy, then the insured shall be considered as being his own insurer for the excess and shall bear a rateable proportion of the loss accordingly. Each item of the policy (if more than one) to which this memorandum applies shall be separately subject to the foregoing provision.
- iv. This Memorandum shall be without force or effect if
 - a) The Insured fails to intimate to the Company within 6 months from the date of destruction or damage or such further time as the Company may in writing allow his intention to replace or reinstate the property destroyed or damaged.
 - b) The Insured is unable or unwilling to replace or reinstate the property destroyed or damaged on the same or another site.

2. Basis of Loss Settlement For Contents on Market Value Basis:

In the event of a loss the Company shall indemnify the Insured for the Replacement Value of the insured items as new at the time of damage less due allowance for betterment, wear and tear and or depreciation or the value which can be realized from the market for such insured item immediately before occurrence of damage which ever is lower.

Depreciation Chart for Contents

Age of the Instrument/ Component	Depreciation Percentage
Up to 6 months	10%
Up to 1 Year	20%
Up to 2 Year	40%
Up to 3 Year	50%
Up to 4 Year	60%
Up to 5 year	70%
Above 5 Years	75%

SECTION 5 – STOCK IN EXHIBITION

PROPERTY INSURED

Stock and Stock in trade belonging to Insured or held by Insured in trust or commission usual to the conduct of Insured's business

SCOPE OF COVER

This policy Section insures against All Risks of direct physical loss of or damage howsoever caused to property insured whilst in transit, from any insured premises and/or point of origin to the exhibition site and vice versa and during display and overnight storage at the exhibition site, within India or abroad as mentioned in the Policy Schedule. The Company's Liability under this Section for Any One Loss is restricted to the limit mentioned for this cover in the Schedule attached to the Policy or endorsed thereto, subject to the definitions, limitations, exclusions, terms, conditions and warranties of this Policy.

It is also a condition of this Section, precedent to any recovery hereunder, that the Insured comply fully with all the following conditions:

The Property of the Insured and/or that for which the Insured is responsible, shall:

1. Never be left unattended, for any reason whatsoever, whilst on display during Exhibition hours.
2. At all times be kept in locked showcases with keys removed, whilst on display during Exhibition hours, unless being removed from or returned to showcases.
3. Be kept in a locked safe/vault or approved security room at all times when not being displayed.

EXCLUSIONS

1. Deductible of 5% of the claim amount subject to a minimum of Rs 25,000/- unless specifically revised and altered by the Insurer.
2. This Section excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

SPECIAL CONDITIONS

1. The Insurance cover under this Section shall only be valid and applicable during the period when the stock in trade has been removed for the purpose of exhibition only.
2. The Insured shall advise the Company their intention of sending the Property Insured for Exhibition atleast three days prior to the starting of each transit and declare the full details of items and their value to the Company. It is further agreed and declared that all sendings intended for exhibition purpose shall be declared to the Insurer without exception.
3. The Sum Insured under this section can be increased any time during the Policy Period by the Insured by payment of additional premium at the agreed rate for this section.
4. It is hereby agreed and declared that the Company shall not be liable for more than the number of exhibitions mentioned in the schedule and the company's liability in respect of each exhibition shall not exceed the limit per exhibition mentioned in the Schedule and during the Policy Period the Sum Insured mentioned in the schedule.
5. Coverage under this Section is also Subject to the terms and conditions as stated in the policy of the following clauses:
 - a. Personal Conveyance Clause
 - b. Hotel/Motel Clause
 - c. Storage at Residence Clause
 - d. Pair and Set Clause

WARRANTIES APPLICABLE TO THIS SECTION:

1. Warranted that all Intercity and International transits are by Air only unless specifically agreed by the Insurer.
2. Warranted that for Air transits, the Property Insured should be carried as cabin baggage when carried as accompanied baggage and should at all times be in the "Close Personal Custody and Control" of the carrying Insured or his employee.
3. Warranted that whilst in transit by road by private four wheeler vehicles the property shall be protected by armed guards unless specifically waived by the Insurer.
4. Warranted that the Insured shall maintain complete records of all the items insured and shall be available at any point along with their values before the inception of the Policy.
5. Warranted that in the event of the goods being sent by Courier and/or Logistics Company the Insured shall declare the full value (unless specifically agreed and revised by the Insurer) of the cargo to the Courier and/or Logistics Company. Further, in the event of a loss the Insured shall immediately lodge a claim on the Courier and/or Logistics Company and shall take all legal steps to recover the loss or damage from the Courier and/or Logistics Company.

BASIS OF VALUATION

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

MAINTENANCE OF SUM INSURED

Immediately upon the happening of any loss or damage, the Sum Insured under this Section shall be reduced by the amount of loss or damage, and such reduced Sum Insured shall limit the Company's liability in respect of any further losses or damages occurring during the current period of the Policy unless the Company consents upon payment of pro-rata additional premium by the Insured for the unexpired period of the Policy to reinstate the full Sum Insured.

SECTION 6 –FIDELITY GUARANTEE

SCOPE OF COVER

This policy Section insures against financial loss due to physical loss of Property Insured up to amount Specified in the Schedule resulting directly from one or more fraudulent or dishonest acts committed by Employee(s), acting alone or in collusion with others subject to such fraudulent acts being committed during the Policy Period specified in the Schedule.

Provided that:

- a. Such loss is committed during the course of the Business, and
- b. Such loss is committed by the Employee with the primary intention to obtain personal Financial gain, and
- c. Such loss is first discovered during the Policy Period, and
- d. The Company's liability to indemnify is subject to the Deductible, the Employee Sum Insured and the Limit of Indemnity.

Property Insured shall mean Cash and Currency Notes and Stock in trade belonging to Insured or held by Insured in trust or commission usual to the conduct of Insured's Business.

EXCLUSIONS

The Company is not liable for and no indemnity will be provided in respect of any loss arising out of, caused by, occasioned by, attributable to or howsoever connected to:

1. Deductible of 5% of the claim amount subject to a minimum of Rs 100,000/- unless specifically revised and altered by the Insurer.
2. Any consequential losses of any kind, be they by way of loss of profit, any loss not reflected in the Insured's books of account, loss of opportunity, business interruption, market loss, loss of gain or potential income or gain which should have accrued to the Insured (including but not limited to interest and dividends), or otherwise
3. Any legal liability of any kind.

4. Any fraudulent or dishonest act of an Employee not discovered within 12 months (subject to condition 2) of the date upon which such Employee ceased to be an employee of the Insured/engaged by the insured for any reason.
5. Any expenses incurred by the Insured in establishing the existence of or quantification of any fact or matter giving rise to a claim under this Policy.
6. Any fact or matter or circumstance of which the Insured was, or ought reasonably to have been, aware at the commencement of the Policy Period.
7. The Company is not liable for and no indemnity will be provided in respect of any loss arising in circumstances where:
 - a) the Insured carries any business other than the Business as described in the Insured's proposal, and/or
 - b) there is any material change in the facts and matters stated in the Insured's proposal, and/or
 - c) the duties or terms of service of Employees differ from those described in the proposal, and/or
 - d) the precautions and checks for ensuring the accuracy of the Insured's accounts and stocks are not as described in the Insured's proposal.

SPECIAL CONDITIONS

1. It is a condition precedent to the Company's Liability under this Policy that upon the discovery of any event giving rise to a claim, or the existence of circumstances likely to give rise to a claim (regardless of whether the quantum of the claim can be ascertained), the Insured shall:
 - a) Immediately and, in any event, within 7 days, give full written notice of the same (including an estimate of the loss) to the address shown in the Schedule for this purpose and in the case of the existence of circumstances likely to give rise to a claim shall specify the grounds for such belief, and
 - b) Take all reasonable steps to minimize the quantum of any claim that may be made and/or any further loss that might arise, and
 - c) Immediately lodge a complaint with the police detailing the loss in respect of which the Insured intends to claim, and provide a copy of that written complaint, the First Information Report and/or Final Report to the Company, and Within 14 days deliver to the Company a detailed written statement of the loss that has occurred and an estimate of the quantum of any claim along with all documentation required to support and substantiate the amount sought from the Company, and
 - d) Expeditiously and at the Insured's cost provide the Company and its representatives and appointees with access to and all of the information, assistance, records and documentation in relation to the loss and the Company's liability hereunder that might reasonably be required.
2. In the event of the non-renewal or cancellation of this Policy, the Company shall (subject to the Policy terms, conditions, and exclusions) accept losses arising during the Policy Period and first discovered within 90 days of the date of cancellation or expiry of the Policy Period, as the case may be. This clause will have no effect in the case of continuous renewal of the Policy.
3. If a loss is sustained by the Insured as a result of the fraudulent or dishonest conduct of an Employee and other employees then the liability of the Company shall stand reduced in the same proportion as the

number of Employees/Insured person's bears to the number of employees involved in causing the said loss.

4. Any monies which, but for the dishonest or fraudulent conduct of the Employee concerned, would have been payable to such Employee by the Insured and any monies of such Employee with the Insured (or which may come into the custody, care or control of the Insured) shall be applied by the Insured, to the extent it is legally entitled to do so, against the amount payable by the Company in diminution or extinction of any loss.
5. In no event shall the Company be liable under this Policy for more than the actual cash value of money, bullion, travelers cheques, negotiable instruments, bearer bonds or coupons, stamps, cheques, bank or currency notes or similar instruments on the day upon which the loss is discovered.
6. The insurance provided by this Policy shall be deemed cancelled in respect of any Employees :
 - a) Immediately upon the discovery by the Insured of any dishonest or fraudulent act, error or omission on the part of such Employee no cover shall be available hereunder in respect of any loss sustained in consequence of any fraudulent or dishonest act, error or omission occurring after the date of the discovery of (or of reasonable cause for suspicion of) the same on the part of the Employee concerned;
 - b) Immediately upon the Company and/or the Insured giving written notice of the same.
7. Claims Aggregation
All claims and losses resulting from one and the same fraudulent or dishonest act; or a series of fraudulent or dishonest acts arising out of or attributable to the same originating cause, source or event, shall be deemed to be one claim subject to a single Employee Sum Insured under this Policy.

SECTION 7 – PLATE GLASS

PROPERTY INSURED

Fixed Glasses and their related fittings at the Insured's premises related to the above trade, as specified in the Schedule.

SCOPE OF COVER

The Company will indemnify the Insured in respect of:

- a. Any Accidental loss of or damage caused to Plate Glass at the Insured Premises occurring during the Policy Period, and
- b. The reasonable cost of repairing and reinstating frames and/or framework necessitated by such loss or damage to Plate Glass, but subject to a maximum payment of Rs.10,000/- for each and every claim.

EXCLUSIONS

The Company is not liable for and no indemnity will be provided in respect of any loss arising out of, caused by, occasioned by, attributable to or howsoever connected to:

1. Deductible: 5% of the claim amount subject to a minimum of Rs. 2,500/- for each and every claim.
2. Any loss or damage that could have been insured against under a fire policy.
3. Cracked, scratched, or imperfect Plate Glass.

4. Any loss or damage caused willfully or knowingly by the Insured or his Employees, or any loss or damage in which the Insured or any person acting on his behalf is involved or implicated.
5. Any Plate Glass other than Plate Glass of plain and ordinary glazing quality, unless specifically stated otherwise in the Schedule.
6. Any consequential losses of any kind, be they by way of loss of profit, loss of opportunity, loss of gain or potential gain, business interruption, market loss or otherwise, and any other legal liability of any kind.
7. During the course of any alteration, removal or repair to the Plate Glass.
8. This Section excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

SPECIAL CONDITIONS

1. The Company may, in its sole and absolute discretion, repair, replace or reinstate the Plate Glass to a condition equivalent to that which existed immediately prior to the insured event as an alternative to making payment to the Insured.
2. If the Company opts to make payment to the Insured, then:
 - a) The payment will be assessed by reference to the cost of replacing the Plate Glass with glass of plain and ordinary glazing quality, unless specifically stated otherwise in the Schedule.
 - b) Where any Plate Glass is no longer in production, the payment will be assessed by reference to the latest available price that was being charged by reputable manufacturers for the same or similar Plate Glass.
 - c) The Company's liability to make payment shall be up to the sub-limit of the Sum Insured as specified in the Schedule for each item of Plate Glass, subject always to the Sum Insured.
 - d) All Plate Glass in respect of which a claim is accepted under this Policy shall become the property of the Company and the Insured shall, at its own expense, take all steps to preserve it and remove from it any uninsured items.

3. Condition of Average

If the Property covered hereby on all specified premises shall at the time of loss or damage by any perils hereby insured against, be collectively of greater value than the Sum Insured, then the Insured shall be considered as being his own insurer for the difference and shall bear a retable share loss or damage accordingly.

MAINTENANCE OF SUM INSURED

Immediately upon the happening of any loss or damage, the Sum Insured under this Section shall be reduced by the amount of loss or damage, and such reduced Sum Insured shall limit the Company's liability in respect of any further losses or damages occurring during the current period of the Policy unless the Company consents upon payment of pro-rata additional premium by the Insured for the unexpired period of the Policy to reinstate the full Sum Insured.

SECTION 8 – NEON SIGN

PROPERTY INSURED

Neon & illuminated Signs, Hoardings at the Insured's Premises related to the above trade and belonging to the Insured, as specified in the Schedule.

SCOPE OF COVER

The Company will indemnify the Insured against the repair or replacement costs incurred by the Insured in respect of Accidental loss of or damage to neon sign or glow sign fixed at the Insured Premises and caused by any unforeseen and sudden physical loss (except a cause which is excluded), provided that the liability of the Company in respect of any one neon sign or glow sign in any one Policy Period will not individually or in the aggregate exceed the sub-limit of the Sum Insured set against such item in the Schedule.

EXCLUSIONS

The Company is not liable for and no indemnity will be provided in respect of any loss arising out of, caused by, occasioned by, attributable to or howsoever connected to:

1. Deductible: 5% of the claim amount subject to a minimum of Rs. 2,500/- for each and every claim.
2. Any fault or defect of which the Insured was or ought reasonably to have been aware at the commencement of the Policy Period, regardless of whether such was or should have been known to the Company.
3. Loss or damage for which the manufacturer or supplier is responsible.
4. Loss or damage due to or consequent upon wear and tear, gradual deterioration, atmospheric or climatic conditions, rust, corrosion, moth, vermin or insect.
5. Any costs incurred in connection with maintenance, including parts replaced in the course of such maintenance operations.
6. Any costs incurred in connection with the elimination of functional failures unless such failures were caused by an indemnifiable event hereunder.
7. The fusing or burning out of bulbs and/or tubes arising from short-circuit or arcing or any other mechanical or electrical breakdown or faults.
8. Loss of or damage caused by sun, rain, hail, or climatic or atmospheric conditions.
9. Loss, damage or deterioration occasioned by any process of cleaning, retaining, restoring or removing.
10. Damage caused by mechanical and/or electrical derangement.
11. Loss, damage or destruction under orders from any Public Authority.
12. Loss by theft of individual parts of the neon sign and/or glow sign.
13. Loss or damage occasioned through the willful act of the Insured or his family members or any Employee or agent of the Insured or the willful act of any other person with the connivance of the Insured or his family members or any Employee or his family members or any agent of the Insured.
14. This Section excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

SPECIAL CONDITIONS

1. Warranted that all neon signs/glow signs shall be examined by suitably qualified person at least once a year and any defect in the installation rectified forthwith.
2. **Condition of Average**

If the Property covered hereby on all specified premises shall at the time of loss or damage by any perils hereby insured against, be collectively of greater value than the Sum Insured, then the Insured shall be considered as being his own insurer for the difference and shall bear a retable share loss or damage accordingly.

MAINTENANCE OF SUM INSURED

Immediately upon the happening of any loss or damage, the Sum Insured under this Section shall be reduced by the amount of loss or damage, and such reduced Sum Insured shall limit the Company's liability in respect of any further losses or damages occurring during the current period of the Policy unless the Company consents upon payment of pro-rata additional premium by the Insured for the unexpired period of the Policy to reinstate the full Sum Insured.

SECTION 9 – PORTABLE EQUIPMENTS

PROPERTY INSURED

Portable Equipment includes Laptops, Mobile Phones, I- Pads, I Pods and any other portable equipment specifically Insured.

SCOPE OF COVER

The Company will indemnify the Insured against the repair or replacement costs incurred by the Insured in respect of Accidental loss of or damage to the Portable Equipments described in the Schedule and belonging to the Insured caused by any unforeseen and sudden physical loss (except a cause which is excluded) ,provided that it is in the personal care and custody of the insured and/or the Insured's employee and provided that the liability of the Company in respect of any one item of such property in any one Policy Period will not individually or in the aggregate exceed the sub-limit of the Sum Insured set against such item in the Schedule

EXCLUSIONS

The Company is not liable for and no indemnity will be provided in respect of any loss arising out of, caused by, occasioned by, attributable to or howsoever connected to:

1. Deductible: 5% of the claim amount subject to a minimum of Rs. 2,500/- for each and every claim in respect of Laptops, Mobile Phones, I- Pads, I Pods and any other Portable Equipment specifically insured.
2. Loss or damage to the property by or due to or arising from:
 - a. Defective workmanship material or design, wear and tear depreciation, moth, vermin, process of cleaning, repairing, restoring or renovating the action of light or atmospheric conditions or any other gradually operating cause.
 - b. Manufacturing defects for which the manufacturer is responsible.
 - c. Mechanical and/or electrical breakdown and/or derangement, overloading or strain; overrunning excessive pressure, short circuiting and/or self-heating.
 - d. Improper handling, dismantling, fitting adjustment, repair alteration or modification not approved by the

makers/ manufacturers and/or the agents of makers/manufacturers or use of such property contrary to the directives of the makers/manufacturers and/or their agents.

e. Scratching and/or cracking and/or denting.

3. Consequential loss of whatsoever nature.
4. Loss or damage arising from detention, confiscation, destruction or requisition by or under the order of any Government of public or local authority.
5. Penalties of delay or detention or in connection with guarantees of performance or efficiency.
6. Theft, loss or damage during the hire or loan of the instrument to a third party.
7. Mysterious disappearance.
8. Loss or damage to any unattended item/equipment of the property insured as described in the Schedule.
9. Loss or damage due to theft or attempted theft by any Employee of the Insured or loss or damage occasioned through the willful act of the Insured or any Employee or the willful act of any other person with a connivance of the Insured or any Employee.
10. Loss or damage directly or indirectly, occasioned by or happening through or in consequence of volcanic eruption or other similar convulsion of nature and atmospheric disturbance.
11. Loss or damage directly or indirectly, proximately or remotely occasioned by or contributed to or traceable to or happening through in consequence of war, invasion, act of foreign enemy, hostilities or war like operations (whether war be declared or not), civil war, civil commotion, mutiny, rebellion, revolution, insurrection, conspiracy, military or usurped power.
12. Loss or damage directly or indirectly caused by or contributed to by or arising from ionizing radiations contamination by radio activity from any nuclear fuel or from any nuclear waste from the combustion of nuclear from any nuclear waste from the combustion of nuclear fuel or from any nuclear weapons material. For the purpose of this exclusion, combustion shall include any self-sustaining process of nuclear fission.
13. Any loss or damage to the property insured or to the general public and/or legal liability arising out of immoral or unethical use of the property insured.
14. Any loss or damage to portable equipments outside India unless specifically Insured.
15. Electromagnetic Field (EMF) Exclusion: The Policy does not apply to, have no liability hereunder to the Insured in respect of personal injury, Bodily Injury or illness of a person, loss or damage to property or advertising liability arising out of exposure to any electric, magnetic and/or electromagnetic field of any frequency, whether the same be caused or allegedly caused by the Insured's power lines or otherwise.
16. This Section excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss .

SPECIAL CONDITIONS

1. At all times during the Policy Period, the insurance cover will be maintained to the full extent of the respective Sum Insured in consideration of which, upon the settlement of any loss under this Policy, pro rata premium for the unexpired period from the date of such loss to the expiry of Policy Period for the amount of such loss shall be payable by the Insured to the Company.
The additional premium referred above shall be deducted from the net claim payable under the Policy. This continuous cover to the full extent will be available notwithstanding any previous loss for which the Company may have paid hereunder and irrespective of the fact whether the additional premium as

mentioned above has been actually paid or not following such loss. The intention of this condition is to ensure continuity of the cover to the Insured subject only to the right of the Company for deduction from the claim amount, when settled, of pro rata premium to be calculated from the date of loss till expiry of the Policy

Notwithstanding what is stated above, the Sum Insured shall stand reduced by the amount of loss in case the insured immediately on occurrence of the loss exercises his option not to reinstate the Sum Insured as above.

2. Loss or damage to the insured property shall be settled at the market value, after charging the applicable depreciation.

Depreciation Chart. [To any instrument / component]

Age of Instrument Component	Depreciation in Percentage
Upto 6 Months	10%
Upto 1 Year	20%
Upto 2 Years	40%
Upto 3 Years	50%
Upto 4 Years	60%
Upto 5 Years	70%

3. In the event of loss of or damage to any instrument/component forming part of a pair or set of the property insured hereunder, the Company shall not be liable for more than the depreciated value of the particular instrument/component which may be lost or damaged without reference to any special value which such instrument/component may have as forming a pair or set in any event not exceeding a proportionate part of the Sum Insured in respect of such instrument/ component.

4. In the event of loss of or damage to the property or any components thereon necessitating the supply of components not obtainable from the stocks held in this country or in the event of the Company exercising the option to pay in cash the amount of the loss or damage, the liability of the Company in respect of any such components shall be limited to:

i. the price quoted in the latest catalogue or price list issued by the makers or their agents in this country,

OR

ii. If no such catalogue or price list exists, the price list obtained at the makers works plus the reasonable cost of transport otherwise than by air to this country and the amount of the relative import duty.

PLUS

The reasonable cost of fitting such parts.

5. "Police FIR mandatory in case of theft claim."

6. Condition of Average

If the Property covered hereby on all specified premises shall at the time of loss or damage by any perils hereby insured against, be collectively of greater value than the Sum Insured, then the Insured shall be considered as being his own insurer for the difference and shall bear a retable share loss or damage accordingly.

SECTION 10 – EMPLOYEE’S COMPENSATION

SCOPE OF COVER

If at any time during the Policy Period any Employee in the Insured’s immediate service shall sustain personal injury by Accident or disease arising out of and in the course of his employment by the Insured in the Business and if the Insured shall be liable to pay compensation for such injury either under the Fatal Accident Act 1855, Employees Compensation Act 1923 or any amendment thereto or under Common Law and subject to the terms, exceptions and conditions contained herein or endorsed hereon the Company will indemnify the Insured against all sums for which the Insured shall be so liable and will in addition be responsible for all costs and expenses incurred with its consent in defending any claim for such compensation.

Provided always that in the event of any change in the law(s) or the substitution of other legislation therefor this Section shall remain in force but the liability of the Company shall be limited to such sum as the Company would have been liable to pay if the law(s) had remained unaltered.

EXCLUSIONS

The Company is not liable for and no indemnity will be provided in respect of any loss arising out of, caused by, occasioned by, attributable to or howsoever connected to:

1. Any injury by Accident or disease directly attributable to war invasion act of foreign enemy hostilities (whether war be declared or not) civil war mutiny insurrection rebellion revolution or military or usurped power.
2. The Insured’s liability to employees of contractors to the Insured.
3. Any liability of the Insured which attaches by virtue of an agreement but which would not have attached in the absence of such agreement.
4. Any sum which the Insured would have been entitled to recover from any party but for an agreement between the Insured and such party
5. Any interest and/or penalty imposed on the Insured on account of failure to comply with the requirements laid down under the Employee’s Compensation Act 1923 or any amendment thereto
6. Occupational diseases listed in part ‘C’ Schedule III of Workmen Compensation Amendment Bill 1989, unless specifically requested by the Insured and covered by an endorsement of the policy.
7. Under any Law for medical expenses in connection with treatment of any injury sustained by an Employee

SPECIAL CONDITIONS

1. The Insured shall take reasonable precautions to prevent accidents and disease and shall comply with all statutory obligations.

2. In the event of any occurrence which may give rise to a claim under this Policy, the Insured shall as soon as possible give notice thereof to the Company with full particulars. Every letter, claim writ summons and process shall be notified or forwarded to the Company immediately on receipt. Notice shall also be given to the Company immediately the Insured shall have knowledge of any impending prosecution, inquest or fatal enquiry in connection with any such occurrence as aforesaid.
3. No admission, offer, promise or payment shall be made by or on behalf of the Insured without the consent of the Company which shall be entitled if it so desires to take over and conduct in his name the defence or settlement of any claim or to prosecute in his name for its own benefit any claim for indemnity or damages or otherwise and shall have full discretion in the conduct of any proceedings and in the settlement of any claim and the Insured shall give all such information and assistance as the Company may require.
4. The first premium and all renewal premiums that may be accepted are to be regulated by the amount of wages and salaries and other earnings paid by the Insured to employees during each policy period. The name of every employee together with the amount of wages, salary and other earnings shall be properly recorded and the Insured shall at all times allow the Company to inspect such records and shall supply the Company with a correct account of such wages, salaries and other earnings paid during any policy period within one month from the expiry date of such policy period. If the amount so paid shall differ from the amount on which premium has been paid, the difference in premium shall be met by a further proportionate payment to the Company or by a refund by the Company as the case may be.

SECTION 11 – ELECTRONIC EQUIPMENTS

PROPERTY INSURED

Electronic Equipment's including Computers, Fax Machine, CCTV or any other electronic equipment's including accessories only after successful completion of their performance/acceptance test whether they are at work or at rest or being dismantled for the purpose of cleaning or overhauling or in the course of aforesaid operations themselves or when being shifted within the premises or during subsequent re-erection. The term equipment shall include the entire computer system consisting of CPU, Keyboards, Monitors, Printers, Stabilizers, and UPS etc.

SCOPE OF COVER

DAMAGE TO ELECTRONIC EQUIPMENT

The Company will indemnify the Insured against:

1. The repair or replacement costs incurred by the Insured in respect of Accidental loss of or damage to Electronic Equipment caused by any unforeseen and sudden physical loss (except a cause which is excluded), provided that the liability of the Company in respect of any one item of Electronic Equipment in any one Policy Period will not individually or in the aggregate exceed the sub-limit of the Sum Insured set against such item in the Schedule.
2. The repair or replacement costs incurred by the Insured in respect of the Accidental loss of or damage to External Data Media and/or the costs of restoring information and data stored therein, provided that:
 - a) The maximum liability of the Company in respect of any one item of External Data Media in any one Policy Period shall not exceed the cost of replacing the damaged External Data Media with new External Data Media of the same type and quality; and

- b) The maximum liability of the Company in respect of the restoration of information and data stored in the External Data Media shall not exceed the cost of restoring any information and data lost from a backup system for the lost data and information; and a backup system for the lost data and information; and
- c) The Company shall not be liable to make payment for the restoration of information and data stored in the External Data Media unless this can be achieved from a backup system for the lost data and information.

EXCLUSIONS

The Company is not liable for and no indemnity will be provided in respect of any loss arising out of, caused by, occasioned by, attributable to or howsoever connected to:

1. Deductible :The Insured shall bear the 5% of any claim or Rs.2,500/-whichever is higher concerning damage to Personal Computers, and the 5% of any claim or Rs.1000/- whichever is higher concerning any other item of Electronic Equipment or External Data Media.
2. Any fault or defect of which the Insured was or ought reasonably to have been aware at the commencement of the Policy Period, regardless of whether such was or should have been known to the Company;
3. Loss or Damage to Dish Antenna and all Portable Electronic Equipments including Laptops.
4. Loss or damage for which the manufacturer or supplier is responsible;
5. loss or damage caused to any item of Electronic Equipment or External Data Media older than 10 years from the date of manufacture;
6. Loss or damage due to or consequent upon wear and tear, gradual deterioration, atmospheric or climatic conditions, rust, corrosion, moth vermin or insect;
7. Any costs incurred in connection with the maintenance of the Electronic Equipment or External Data Media or including parts replaced in the course of such maintenance operations;
8. Any costs incurred in connection with the elimination of functional failures unless such failures were caused by an indemnifiable event hereunder;
9. Loss or damage caused by or arising out of the willful acts or willful gross negligence of the Insured and/or the Insured's employees;
10. The cost of transporting the Electronic Equipment or External Data Media and/or from the place of repair.
11. Loss of or damage to any Electronic Equipment or External Data Media by perils insurable under other Cover of this Policy;
12. Loss or damage to mobile phones or other similar communication devices
13. Any costs arising from false programming, punching, labelling or inserting, inadvertent cancelling of the information or discarding of data media and from loss of information caused by magnetic fields.
14. Any consequential losses of any kind, be they by way of loss of profit, loss of opportunity, loss of gain or potential gain, business interruption ,market loss or otherwise any other legal liability of any kind.
15. This Section excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

SPECIAL CONDITIONS

1. The Sum Insured in respect of each item of Electronic Equipment, External Data Media and Personal Computer must equal the cost of the replacement of the same with new property of the same kind and capacity. In the event of a loss, the basis of loss, the basis of loss settlement shall be as follows:
 - a) Where an item can reasonably be repaired or reinstated at a cost less than the replacement cost, the Company will indemnify the Insured in respect of the expenses necessarily incurred to restore such item to its state immediately prior to the happening of the insured event
 - b) In the case of a total loss, the Company shall indemnify the Insured up to the sub-limit of the Sum Insured set against such item in the Schedule, subject to deducting proper depreciation from the replacement value of the item.
2. If the value of the Electronic Equipment/External Data Media/Portable Computer hereby insured shall at the time of any insured event be collectively of greater value than the Sum Insured thereon then the Insured shall be considered his own insurer of the difference and shall bear a rateable proportion of the loss or damage. Every item, if more than one, shall be separately subject to this Special Condition
3. If, in the opinion of the Company, it is unnecessary to restore lost data or information and/or if the same has not been effected by the Insured within 7 days of the Accident causing the data or information to be lost, then the Company's liability to make payments shall be limited solely to the cost of repairing or replacing the damaged External Data Media.
4. Coverage under this Section is also Subject to the terms and conditions as stated in the policy of the following clause:
 - a. Pair and Set Clause

MAINTENANCE OF SUM INSURED

Immediately upon the happening of any loss or damage, the Sum Insured under this Section shall be reduced by the amount of loss or damage, and such reduced Sum Insured shall limit the Company's liability in respect of any further losses or damages occurring during the current period of the Policy unless the Company consents upon payment of pro-rata additional premium by the Insured for the unexpired period of the Policy to reinstate the full Sum Insured.

SECTION 12 – PUBLIC LIABILITY

SCOPE OF COVER

Indemnity

The Company will indemnify the Insured against its legal liability (including Defence Costs) to pay Damages for third party civil claims arising out of Bodily Injury or Property Damage caused in the course of the Business by an Accident in the Insured Premises and during the Period of Insurance if notified during the Policy Period by the Insured in accordance with the terms of this Policy.

Defence Costs

The Company will, subject to the Limit of Indemnity, pay all costs, fees and expenses incurred with their prior written consent in the investigation, defence or settlement of any Claim and the Insured's costs of

representation at any civil Inquest, inquiry, or other proceedings in respect of matters which have a direct relevance to an actual or anticipated Claim against the Insured falling within the terms of this Policy.

Definitions

The following words or terms shall have the meaning ascribed to them wherever they appear in this Policy, and references to the singular or to the masculine shall include references to the plural and references to the male gender shall include references to the female wherever the context so permits:

1. "**Accident**" or "**Accidental**" means a fortuitous event or circumstance which is sudden, unexpected and unintentional, and includes resultant continuous, intermittent or repeated exposure.
2. "**Bodily Injury**" means the death, physical bodily injury, sickness or disease of a third person.
3. "**Claim**" means the receipt by the Insured of any written notice of demand for compensation or rectification made by or on behalf of a third party against the Insured, and/or any suit, claim, petition, writ, statement of claim, claim form, summons, application or other originating legal or arbitral process, cross-claim, counterclaim or third or similar party notice served upon the Insured. All Claims resulting from one and the same act, error or omission, or a series of acts errors or omissions arising out of the same cause or event, or caused by continuous or repeated exposure to substantially the same harmful conditions, shall jointly constitute one Claim under this Policy and as having been made at the time when the first Claim was made in writing. The coverage for such Claims shall expire 3 years after the first Claim of such series has been notified to the Company.
5. "**Damages**" means monetary sums (including claimant's costs) payable pursuant to judgments or awards and/or settlements negotiated by or on behalf of the Insured, but shall not include fines, penalties, punitive damages, exemplary damages, non-pecuniary relief, taxes, or any other amount for which an Insured is not financially liable, or which is without legal recourse to the Insured, or any matter that may be or be deemed to be uninsurable under Indian law.
6. "**Deductible**" means the amount stated in the Schedule, which shall be borne by the Insured in respect of each and every Claim made under this Policy and which is also applicable against Defence Costs. The Company's liability to make any payment under this Policy is in excess of the Deductible.
6. "**Defence Costs**" means the expenses incurred by or on behalf of the Insured or the Company in the investigation or settlement or defence of a Claim and shall include legal costs and disbursements.
7. "**Limit of Indemnity**" means the amount stated in the Schedule, which shall be the Company's total liability under this Policy (inclusive of Damages and/or Defence Costs, and regardless of the number of Insureds or claimants or the total number or amount of Claims made against the Insured) for any one Claim and in the aggregate for all Claims made against the Insured during the Policy Period.
8. "**Period of Insurance**" means the period between the retroactive date and the expiry date shown in the Schedule, and if there is no retroactive date then shall mean the Policy Period.
9. "**Policy Period**" means the period between the effective date and the expiry date shown in the schedule.
10. "**Pollution**" means and includes pollution or contamination by solids, liquids, gaseous or thermal irritants, contaminants, smoke, vapour, soot, fumes, acids, alkalis, radioactive and/or nuclear material, chemical or waste materials (including but not limited to any materials to be recycled,

reconditioned or reclaimed) or otherwise of atmosphere, water, soil or other tangible material property.

11. "**Premises**" means the place or places named in the Schedule from which the Insured's Business is conducted, and shall be deemed to include pipelines owned by the Insured that run outside of the Premises for discharging treated effluents to a disposal point situated within a distance of not more than one kilometre from the Premises.
12. "**Product**" means any tangible material property which has been designed, specified, formulated, manufactured, constructed, installed, sold, supplied, distributed, treated, serviced, altered or repaired by or on behalf of the Insured and which has left his possession, custody or control. This shall not apply to food and beverages supplied by or on behalf of the Insured to his employees as a staff benefit.
13. "**Property Damage**" means actual physical damage to tangible material property belonging to a third person.

EXCLUSIONS

The Company is not liable for and no indemnity will be provided in respect of any loss arising out of, caused by, occasioned by, attributable to or howsoever connected to:

1. Deductible: Rs. 50,000/- for each and every claim.
2. Any agreed assumption of risk by the insured, save to the extent that liability would have attached in the absence of such agreement.
3. Any Accident arising out of the deliberate, willful or intentional non-compliance with any statutory provision.
4. Any Bodily Injury of any person under a contract of employment or apprenticeship with the Insured, or the Insured's contractors or sub-contractors, if such Bodily Injury was contracted and/or arose out of and in the course of his employment.
5. The Insured's consequential losses of any kind, be they by way of loss of profit, loss of opportunity, business interruption, market loss or otherwise, or any claims arising out of loss of a pure financial nature such as loss of goodwill.
6. The infringement of plans, copyrights, patents, trade names, trademarks or registered designs.
7. Libel, slander, false arrest, wrongful eviction, wrongful detention, defamation including mental injury, anguish or shock resulting therefrom.
8. Any Claim directly or indirectly caused by or contributed to by:
 - a) ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel;
 - b) the radioactive toxic explosive or other hazardous properties of any explosive nuclear assembly or nuclear Component thereof.
9. The ownership possession or use by or on behalf of the Insured of any motor vehicle or trailer for which compulsory insurance is required by legislation other than the following:
 - a) Accidents caused by the use of any tool or plant forming part of or attached to or used in connection with any motor vehicle or trailer.
 - b) Accident occurring beyond the limits of any carriageway or thoroughfare caused by the loading or unloading of any motor vehicle or trailer

- c) Claims for damage to any bridge, weighbridge, road or anything beneath caused by the weight of any motor vehicle or trailer or of the load carried therein
 - d) Claims arising out of any motor vehicle or trailer temporarily in the Insured's custody or control for the purpose of Parking
10. The ownership, possession or use by or on behalf of the Insured of any watercraft, hovercraft, or air- or spacecraft.
 11. The transportation of materials and/or hazardous or dangerous substances outside the Insured's Premises.
 12. Damage to property belonging to third parties that is rented, leased or hired or under hire-purchase or on loan to the Insured. An indemnity shall however be provided for Claims arising out of Accidental damage to the Insured premises or the contents thereof, that are temporarily occupied by the Insured for working thereon, but only to the extent the Insured is held legally liable for the same independently of any specific agreement relating to the use of the same.
 13. Damage to property belonging to third parties handled by the Insured by way of his trade or worked upon by or in the care, custody or control of the Insured or any person employed by or working for the Insured. An indemnity shall however be provided for claims arising out of damage to employees' and visitors clothing or personal effects brought onto the Insured's Premises with the Insured's consent.
 14. The deliberate, conscious or intentional disregard by the Insured's management of the need to take all reasonable steps to prevent Bodily Injury and/or Property Damage.
 15. Bodily Injury and/or Property Damage occurring prior to the retroactive date (if any) specified in the Schedule.
 16. Any liability under the Public Liability Insurance Act 1991, any amendment thereto, or any other statute or law which attaches liability on a no fault basis.
 17. Pollution of any kind.
 18. Any Product.
 19. Any Claim made, threatened or intimated against the Insured prior to the Period of Insurance.
 20. Any Claim directly or indirectly arising out of, or in any way involving any fact or circumstance of which written notice has been given, or ought reasonably to have been given, under any previous policy (whether insured by the Company or not); or of which the Insured first became aware prior to the Period of Insurance and which the Insured knew or ought reasonably to have known had the potential to give rise to a Claim.
 21. Liability more specifically insured elsewhere.
 22. Any Claim made where the circumstances that exist are materially different to the circumstances represented by the Insured in the proposal
 23. Directly or indirectly arising out of, or in any way involving war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition of or damage to property by or under the order of any government or public local authority.
 24. This Section excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

SPECIAL CONDITIONS

1. It is a condition precedent to the Company's liability hereunder that the Insured shall immediately and in any event within 7 days give the Company written notice, to the address specified in the Schedule for this purpose, of:
 - a) any claim made against the Insured during the Policy Period; and/or
 - b) any circumstance occurring during the Policy Period which might reasonably be expected to give rise to a Claim. Any circumstance notified under this clause and any subsequent claim arising out of the circumstance so notified shall be deemed to have been made during the Policy Period, and
 - c) shall not admit liability for or settle or compromise or make or promise any payment in respect of any claim which may be the subject of an indemnity hereunder or incur any costs or expenses in connection therewith without the prior written consent of the Company, which shall be entitled (but in no case obliged) to take over and conduct in the name of the Insured the investigation, defence and/or settlement of any claim, for which purpose the Insured shall give all the information, documentation, records and other assistance that the Company and/or its representatives may reasonably require. Having taken over the defence of any claim, the Company may in its sole and absolute discretion relinquish the same.
2. The Company will not settle any claim without the consent of the Insured. If, however, the Insured refuses to consent to any settlement recommended by the Company and elects to contest or continue any legal proceedings then the liability of the Company shall not exceed the amount for which the claim could have been so settled plus the costs and expenses incurred with its consent up to the date of such refusal.
3. In respect of any claim, the Company may in its sole and absolute discretion make a payment to the Insured (inclusive of Defence Costs) of the amount available under the Limit of Indemnity or of any lesser amount for which the claim may in fact be settled (whichever is the lesser) in full and final settlement of all liability of the Company to the Insured under this Policy in respect of that claim.
4. All amounts expended by the Company in the payment of any Claim or in Defence Costs will reduce the Limit of Indemnity.
5. If the Insured shall make or advance any Claim knowing the same to be false or fraudulent as regards amount or otherwise, this Policy shall be void and all Claims or payments hereunder shall be forfeited

SECTION 13 – MONEY IN TRANSIT

PROPERTY INSURED

Money (Cash /Currency) belonging to the Insured whilst in direct transit between specified locations as mentioned in the policy schedule, in connection with Insured Business.

SCOPE OF COVER

The Company will indemnify the Insured up to the Limit of Indemnity specified in the Schedule for the loss In Transit of Money whilst carried by the Insured or its authorized employee, caused by Robbery, Theft or any other fortuitous event,

Provided that the insured event mentioned above occurs during the Policy Period and is notified to the Company in accordance with Special Conditions below.

EXCLUSIONS

The Company is not liable for and no indemnity will be provided in respect of any loss arising out of, caused by, occasioned by, attributable to or howsoever connected to:

1. Deductible of 5% of the claim amount subject to a minimum of Rs 10,000/- each and every claim
2. Any consequential losses of any kind, be they by way of loss of profit, loss of opportunity, loss of gain or potential gain, business Interruption, market loss or otherwise and any other legal liability of any kind.
3. Loss of Money carried by anyone other than the Insured or an Employee unless specifically declared by the Insured and agreed by the Insurer.
4. Loss of Money where the Insured or his Employee is or is alleged to be involved as a principal or accessory or is alleged to be in anyway concerned or implicated.
5. Money carried under contract of affreightment.
6. Loss of Money from an unattended vehicle.
7. Loss of Money in Transit being transported other than as stated in the proposal form or as otherwise agreed in writing by the Company.
8. Loss due to or in any way contributed to by the Insured having knowingly permitted or caused or suffered anything to be done or not done whereby the risks hereby insured against were increased.
9. Any loss of or damage to any property , whether belonging to the Insured, an Employee or any third party.
10. Any personal or bodily or mental injury or suffering of any description.
11. Any loss not discovered within a period of 72 hours from its occurrence.
12. Shortage due to error or omission or not identifiable with a specific event.
13. Any loss or damage caused by Riot, Strike and Malicious Damage unless specifically Insured.
14. This Section excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

SPECIAL CONDITIONS

1. It is a condition precedent to the Company's liability hereunder that the Insured shall:
 - a) immediately and in any event within 24 hours of the happening of any insured event giving rise to or likely to give rise to any claim under this Policy give written notice to the Company to the address shown in the Schedule, and in the case of the notification of an event likely to give rise to a claim, the Insured shall specify in writing the grounds for holding such belief.
 - b) immediately and in any event within 24 hours lodge a complaint with the police detailing the Money lost in respect of which the Insured intends to submit a claim, and within the same period provide a copy of that written complaint and the First Information Report to the Company.
 - c) Within 14 days deliver to the Company a detailed written statement of the Money lost and an estimate of the quantum of any claim along with all documentation required to support and substantiate the amount sought from the Company.
 - d) Expeditiously provide the Company and its representatives and appointees with all the information, assistance and documentation that they might reasonably require.

e) Take all reasonable steps to identify the perpetrators of the Robbery and/or theft and discover and recover any Money lost.

2. Coverage under this Section is also Subject to the terms and conditions as stated in the policy of the following clauses:

- a. Personal Conveyance Clause
- b. Hotel/Motel Clause
- c. Storage at Residence Clause

3. Reasonable Care:

The Insured shall take all reasonable steps to safeguard the Money, any means by which the Money is In Transit, against any insured event.

MAINTENANCE OF SUM INSURED

Immediately upon the happening of any loss or damage, the Sum Insured under this Section shall be reduced by the amount of loss or damage, and such reduced Sum Insured shall limit the Company's liability in respect of any further losses or damages occurring during the current period of the Policy unless the Company consents upon payment of pro-rata additional premium by the Insured for the unexpired period of the Policy to reinstate the full Sum Insured.

SECTION 14 – MACHINERY BREAKDOWN

PROPERTY INSURED

All Electrical and Mechanical Equipments at the Insured Premises after successful completion of their performance/acceptance tests, whether they are at work or at rest, or being dismantled for the purpose of cleaning or overhauling, or in the course of the aforesaid operations themselves, or when being shifted within the premises, or during subsequent re-erection.

SCOPE OF COVER

The Company will at its own option by payment or reinstatement or repair indemnify the Insured against unforeseen and sudden physical damage by any cause not hereinafter excluded to any insured property specified in the Schedule whilst in the premises therein mentioned necessitating its immediate repair or replacement.

EXCLUSIONS

The Company is not liable for and no indemnity will be provided in respect of any loss arising out of, caused by, occasioned by, attributable to or howsoever connected to:

1. Deductible: 1 % of Sum Insured for each machine subject to a minimum of Rs. 2500/- to be first borne by the Insured out of each and every claim; where more than one item is damaged in one and same occurrence, the Insured shall not, however, be called upon to bear more than the highest Deductible applicable to any one such item.

2. Loss, damage and/or liability caused by or arising from or in consequence, directly or indirectly of fire including extinguishment of a fire or clearance of debris and dismantling necessitated thereby, smoke, soot, aggressive substance, lightning, explosion of any kind (other than bursting or disruption of turbines, compressors, cylinders of steam engines, hydraulic cylinders or fly wheels or other apparatus subject to centrifugal force, internal pressure) theft, collapse of buildings, subsidence, landslide, rockslide water which escapes from water containing apparatus, flood, inundation, storm, tempest, earthquake, volcanic eruption or other Acts of God, impact of land borne or waterborne or airborne craft or other aerial devices and/or articles dropped there from.
Any loss or damage by fire within the electrical appliances and installation insured by this Policy arising from or occasioned by overrunning, excessive pressure, short circuiting, arcing, self heating or leakage of electricity, from whatever cause (lightning included), is covered; provided that this extension shall apply only to the particular electrical machine; apparatus fixture fitting or portions of the electrical installation so affected and not to other machines, apparatus, fixtures fittings or portions of the electrical installation which may be destroyed or damaged by fire so set up.
3. Loss damage and/or liability caused by or arising from or in consequence, directly of -
 - a) War, Invasion, Act of Foreign Enemy, Hostilities or war like operations (Whether war be declared or not), Civil War, Rebellion, Revolution, Insurrection, Mutiny, Riot, Strike, Lockout and Malicious Damage, Civil Commotion, Military or Usurped Power, Martial Law, Conspiracy, Confiscation, Commandeering by a group of malicious persons or persons acting on behalf of or in connection with any political organisation, Requisition or Destruction or damage by order of any Government de-jure or de facto or by any Public, Municipal or Local Authority.
 - b) Nuclear reaction, nuclear radiation or radioactive contamination.
4. Accident, loss, damage/and/or liability resulting from over load experiments or tests requiring the imposition of abnormal condition
5. Gradually developing flaws, defects, cracks or partial fractures in any part not necessitating immediate stoppage, although at some future time repair or renewal of the parts affected may be necessary.
6. Deterioration of or wearing away or wearing out any part of any machine caused by or naturally resulting from normal use or exposure.
7. Loss, damage and/or liability caused by or arising out of the willful act to willful neglect or gross negligence of the Insured or his responsible representatives.
8. Liability assumed by the Insured by agreement unless such liability would have attached to the Insured notwithstanding such agreement.
9. Loss, damage and/or liability due to faults or defects existing at the time of commencement of this insurance and known to the Insured or his responsible representative but not disclosed to the Company.
10. Loss of use of the Insured's plant or property or any other consequential loss incurred by the Insured.
11. Loss, damage, and/or liability due to explosions in Chemical Recovery Boilers, other than pressure explosions for e.g. smelt, chemical, ignition, explosions etc
12. Loss of or damage to belts, ropes, chains, rubber tyres, dies, moulds, blades, cutters, knives or exchangeable tools, engraved or impression cylinders or rolls; objects made of glass, porcelain, ceramics, all operating media (e.g. lubricating oil, fuel, catalyst, refrigerant, dowtherm) felts, endless conveyor belts or wires; sieves, fabrics, heat resisting and anti-corrosive lining and parts of similar

nature, packing material, parts not made of metal (except insulating material) and non-metallic lining or coating of metal parts.

13. Loss or damage for which the manufacturer or supplier or repairer of the property is responsible either by law or contract
14. In any action, suit or other proceeding where the Company alleges that by reason of the provisions of the exceptions or exclusions above, any loss, destruction, damage or liability is not covered by this insurance, the burden of proving that such loss, destruction, damage or liability is covered shall be upon the Insured.

SPECIAL CONDITIONS

The liability of the Company for any one item of the insured property shall not exceed in the aggregate in any one Policy Period the Sum Insured set against such in the attached Schedule, unless the Sum Insured under such item is reinstated after occurrence of a claim for balance period.

SPECIAL PROVISIONS

1. Sum Insured

- a. It is the requirement of this Insurance that the Sum Insured shall be equal to the cost of replacement of the insured property by new property of the same kind and same capacity which shall mean its replacement cost including freight and customs duties, if any, and erection costs.
- b. Sum Insured of the Insured Equipments should be declared as a whole and should not be apportioned towards part of Equipments.

2. Basis of Indemnity

- a. In cases where damage to an insured item can be repaired, the Company will pay expense 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 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 for (i) wear and tear parts and (ii) parts for which manufacturers have specified a fixed life for use and the like but the value of any salvage will be taken into account. If the cost of repairs as detailed here in 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 for in (b) below.
- b. In cases where an insured item is destroyed, the Company will pay the actual depreciated value of the item immediately before the occurrence of the loss including costs for ordinary freight erection and customs duties if any provided such expenses have been included in the Sum Insured, such actual value to be calculated by deducting proper depreciation from the replacement value of the item. The Company will also pay any normal charges for the dismantling of the machinery destroyed but the salvage will be taken into account. Any extra charges incurred for overtime, night-work, work on public holidays, express freight are covered by this insurance only if especially agreed to in writing. In the event of the makers'

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

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

The cost of any provisional repairs will be borne by the Company if such repairs constitute part of the final repairs and do not increase the total repair expenses. If the Sum Insured is less than the amount required to be insured as per Provision 1 here in above, the Company will pay only in such proportion as the Sum Insured bears to the amount required to be insured. Every item if more than one shall be subject to this condition separately.

The Company will make payments only after being satisfied, with the necessary bills and documents that the repairs have been affected 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 equipments for reasons beyond their control. In such cases claims can be settled on 'Indemnity Basis'.

3. Inspection of Turbines and Turbo Generators

All Mechanical and Electrical parts of any steam turbine, gas turbine or generator upto 30,000 KW shall be inspected and overhauled thoroughly under the supervision of Maker's representatives, in a completely opened up state at least every two years: for turbines or generators exceeding 30,000 KW such inspection and overhaul shall take place after 32,000 hours of operation or every four years. The cost of inspection and overhauling shall be borne by the Insured and a copy of the Report issued by the Maker's representative on such inspection and overhauling shall be furnished to the Company immediately after the work has been carried out.

The Insured shall arrange for these regular inspections in such a way as to enable the Company's representative to be present at the inspection at their own expenses. The Company shall be notified at least seven days in advance of the commencement of any overhauling necessary according to expert opinion.

If the Insured fails to comply with the requirements of his condition, the Company shall be free from all liability for loss or damage caused by any circumstances, whatsoever.

The Insured may apply for an extension of the period between any two regular inspections, and such extension may be considered if in the opinion of the Company the risk is not aggravated thereby.

4. Obligations of the Insured

- a. The Insured shall take all reasonable steps to maintain the insured property in efficient working order and to ensure that no item is habitually or intentionally over loaded. The Insured shall fully observe the manufacturer's instructions for operating, inspection and overhaul, as well as government, statutory municipal and all other binding regulations in force concerning the operation and maintenance of the insured plant and machinery.
- b. The Company's Officials shall at all reasonable times have the right to inspect and examine any property insured hereunder and the Insured shall provide the Officials of the Company with all details and information necessary for the assessment of the risk. The Company shall provide the Insured with a copy of the inspecting Official's report; which shall however be treated as strictly confidential both by the Insured and the Company.
- c. In the event of any:
 - i. Material change in the original risk

- ii. Alteration, modification or addition to insured item
- lii. Departure from prescribed operating conditions, whereby the risk or loss or damage increases
- iv. Changes in the Insured's Interest (such as discontinuation or liquidation of the business or being placed in receivership) taking place, the Policy shall be void unless its continuance be agreed by endorsement signed by the Company.

5. Duties following an Accident

In the event of any occurrence which might give rise to a claim under this Policy, the Insured shall:

- a. immediately notify the Company by telephone or telegram as well as in writing, giving an indication as to the nature and extent of loss or damage.
- b. take all reasonable steps within his power to minimise the extent of the loss or damage.
- c. preserve the damaged or defective parts and make them available for inspection by an official or
- d. surveyor of the Company.
- e. furnish all such information and documentary evidence as the Company may require.

The Company shall not be liable for any loss or damage of which no notice and completed claim form have been received by the Company within fourteen days of its occurrence.

Upon notification of a claim being given to the Company, the Insured may proceed with the repair of any minor damage not exceeding Rs. 2,500/- provided that the carrying out of such repair is without prejudice to any question of liability of the Company and that any damaged part requiring replacement is kept for inspection by the Company, but in all other cases a representative of the Company shall have the opportunity of inspecting the damage before any alterations repairs or replacement are effected.

Nothing contained herein shall prevent the Insured from taking such steps as are absolutely necessary to maintain the operation of the plant.

The liability of the Company under this Policy in respect of any item of property sustaining damage, for which indemnity is provided, shall cease if the said item is kept in operation without being repaired to the satisfaction of the Company.

6. Position after Claim

- a. The Insured shall not be entitled to abandon any property whether taken possession of by the Company or not.
- b. As from the day of loss the Sum Insured for the remainder of the policy period is reduced by the amount of the compensation. To prevent under insurance during the remainder of the current policy period the amount insured must be reinstated. The premium will be calculated pro-rata from the day repaired item is again put to work. For subsequent policy period the original indemnity and premium are again in force unless circumstances justify an alteration.

7. Transfer of Interest

The insurance granted by this Policy shall cease to attach to any items described in the Schedule the interest in which shall pass from the Insured otherwise than by will or operation of law. Unless the consent of the Company for the continuance of the Insurance shall be obtained and signified by endorsement hereon.

8. Condition of Average

If the property hereby insured shall at the time of any Claim be collectively of greater value than the sum insured thereon, 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 insured hereunder shall be separately subject to this condition.

CLAUSES APPLICABLE TO THE POLICY:

1. Personal Conveyance Clause

This Insurance only covers the Property insured in transit when in the “close personal custody and control” of an individual designated in this Insurance and subject to the individual limitations if any as specified in the Schedule attached. For the purpose of this clause, “close personal custody and control” means that the Property insured shall be held by, or attached to, or within sight and not more than arm’s length reach of the designated individual at all times whilst in transit, subject to the Hotel/Motel Clause. A negligent or voluntary relinquishment of “close personal custody and control” over the Property insured by the designated individual will not constitute a loss for the purposes of recovery hereunder, and will result in an immediate cessation of coverage, subject to the Hotel/Motel Clause. Losses due to the infidelity of the designated individual are excluded.

2. Hotel/ Motel Clause

In respect of stay risks, this Insurance only covers the Property insured when in the hand or sight of the Insured and/or Insured’s Employee(s) and/or representative(s) or when deposited in either bank safe deposit vault or in the safe of a Hotel or Motel and/or whilst in custody of customs. For the purpose of this clause, coverage in respect of a safe in a Hotel/ Motel room will be operative only when the room is occupied or the insured Property is contained in a safe and/or vault. This insurance excludes loss of or damage to the insured Property from unattended Hotel/Motel rooms.

3. Storage at Residence Clause

It is agreed and understood between parties that whenever the Insured and/or Insured’s representatives take any insured goods home, these goods have to remain under the personal and permanent supervision of an adult person unless locked in a safe at private dwelling house.

4. Maintenance of Keys Clause

The keys to the Insured’s Premises and/or Safe shall not be left on the Insured’s Premises out of business hours unless such premises are occupied by the Insured or any authorized Employees of the Insured; in which case, such keys if left on the premises shall be deposited in a secured place.

5. Pair or Sets Clause

In the event of loss or damage to any article forming part of a pair or set, the Company shall pay the value of the particular part or parts without reference to any special value of the part or parts forming part of pair or set, but in any event the Company's liability shall not exceed the proportionate part of the Sum Insured in respect of the pair or set.

6. Jangad Slip Clause

Jangad/any other entrustment Slip should be pre-numbered serially and must be prepared in duplicate and copies produced as documentary evidence in support of a claim under the Policy. The Jangad Slip should show the number, pieces of diamond/jewellery delivered and the weight in carats. A separate register should also be maintained for entering the details of the Jangad Slip serially (Unless specifically waived by the Insurance Company).

CONDITIONS APPLICABLE TO THE POLICY:

1. This Policy and the Schedule shall be read together and any word or expression to which a specific meaning has been attached in any part of the Policy or of the Schedule shall bear such meaning wherever it may appear.
2. **Reasonable Care**
The Insured shall take all reasonable precautions for the safety of the Property as regards selection and supervision of Employees, securing all doors and windows and other means of entrance or exit otherwise and shall not withdraw or vary the protection and/or safeguards as are referred to in the proposal form to the detriment of the interest of the Company without its consent.
3. **Record Keeping**
The Insured shall keep a daily record of the Property (quantity, quality and value) both on the Insured's Premises and entrusted to any persons covered under the Policy. Such record shall be deposited in a secured place on the Insured's Premises. Preferably a copy must be maintained at a place other than the Insured's Premises. The record should be produced as documentary evidence in support of a claim under the Policy.
The Insured shall keep proper stock and account books in which all sales and purchases are recorded. The Insured shall also maintain a separate register for deposit and withdrawals of stock from bank lockers.
4. **Due Observance**
The due observance and fulfillment of the terms, provision conditions and endorsement of this Policy in so far as they relate to anything to be done or complied with by the Insured and the truth of the statements and answers in the said proposal shall be a condition precedent to any liability of the Company to make any payment under this Policy.
5. **Due Diligence**

The Insured shall use due diligence and do and concur in doing everything reasonably practicable to avoid or diminish any loss under this Policy

6. The Company shall not be liable to make any payment under this Policy in respect of any loss or damage if discovery thereof be not made within 15 days of the happening of the same except in respect of sections where the discovery period has been specifically amended.
7. In case of any loss or damage of any kind whatsoever, it shall be lawful for the Insured, or Insured's factors, servants or assignees to make all efforts for the defense, safeguard and recovery of the aforesaid subject matter of this insurance or any part thereof without prejudice to this insurance or waiver of the Insured's rights hereunder.

8. Mis-representation/ Mis-description/ Non-Disclosure

The Policy shall be void and all premium paid hereon shall be forfeited by the Company in the event of misrepresentation, misdescription or non-disclosure of any material particular.

No claim shall be recoverable hereunder if any change shall be made in the premises or in the conditions of the risk as existing at the time of acceptance unless the Company shall by endorsement hereon declare the insurance to be continued. The Company shall in no case be bound to accept any notices of any transfer of interest arising hereunder and nothing hereunder contained shall give any right against the Company to any person other than the Insured.

9. Duties and Obligations on Occurrence of An Insured Event

Upon the happening of any event giving rise to a claim under Policy coming to the knowledge of the Insured:

- (a) The Insured shall immediately lodge a complaint with the police detailing the items lost and/or damaged and in respect of which the Insured intends to claim and take all practicable steps to discover the guilty person or persons and to recover the Property lost or stolen and to prosecute and obtain the conviction of such person or persons for the offence.
- (b) The Insured shall permit the authorized representatives of the Company to examine the premises and books of accounts and shall furnish all explanation voucher proof of ownership and other evidence to substantiate the claim and the Company may if deemed necessary require corroborative evidence of the statements of the Insured or of any member of Insured's family or Insured's Employees in support of any claim.
- (c) The Insured shall take all practicable steps to trace and recover the Property and in the event of theft or damage (direct or indirect) to discover the person by whom the Property was stolen or damaged and to prosecute and obtain the conviction of such person for offence and trace and recover any Property stolen.

10. Claim Settlement Process

1. Upon the happening of any event giving rise to a claim, the insured shall within 24 hours contact the Company and intimate the claim.

2. While intimating the claim, the insured shall be required to furnish all the requisite information, such as:
 - a) Name of the Insured
 - b) The Insured's contact details
 - c) Policy Number
 - d) Date and Time of loss
 - e) Location of Loss
3. In event of a claim arising under this Policy, the Insured shall arrange for submission of the following documents to the Company within 7 days of the occurrence of loss:
 - a) Duly completed claim form signed by the insured, detailing the loss or damage that has occurred and an estimate of the quantum of any claim along with all documentation required to support and substantiate the amount sought from the Company, and;
 - b) Fire Brigade Report in case of Fire
 - c) Police report (FIR) for Theft and Burglary Claims
 - d) Police Final Investigation Report for Theft and Burglary Claims
 - e) Bills and invoices, valuation reports etc required to support and substantiate the claim amount
 - f) NEFT details & cancelled cheque
 - g) Any other document deemed necessary to establish the loss or its quantum depending upon the nature of claim.
4. On receipt of all the required information along with the claim form, the company shall appoint a surveyor for assessing the loss/ claim within 72 hours of the receipt of intimation from the Insured. The Insured shall allow the surveyor to inspect the lost/ damaged properties/ goods. The Insured shall assist and not hinder or prevent the surveyor in pursuance of his/ her duties. The Insured shall not abandon the insured property/ items in the premises, nor take any step to rectify/ remedy the damage before the same has been approved by the Company or the Surveyor.

The insured shall within 30 days of the occurrence of the loss to the building, intimate to the insurance company his intention to either reconstruct the building or opt not to do so.
5. The surveyor shall communicate his/ her report to the Company within 30 days of his/ her appointment.
6. If the Company, on the receipt of a survey report, finds that it is incomplete in any respect, the Company shall require the surveyor, under intimation to the Insured, to furnish an additional report on certain specific issues as may be required. Such a request may be made by the Company within 15 days of the receipt of the original survey report.
7. The surveyor on receipt of this communication shall furnish an additional report within three weeks of the date of receipt of communication from the Company.
8. On receipt of the survey report or the additional survey report, as the case may be, the Company shall within a period of 30 days offer a settlement of the claim to the Insured. If the Company, for any reasons to be recorded in writing and communicated to Insured, decides to reject a claim under the Policy, it shall do so within a period of 30 days from the receipt of the survey report or the additional survey report, as the case may be.
9. On receipt of all the documents and on being satisfied with regard to the admissibility of the claim as per policy terms and conditions, we shall offer within a period of 30 days a settlement of the claim to

the insured. Upon acceptance of an offer of settlement by the insured, the payment of the amount due shall be made within 7 days from the date of acceptance of the offer by the insured. In the cases of delay in the payment, the insurer shall be liable to pay interest at a rate which is 2% above the bank rate prevalent at the beginning of the financial year in which the claim is reviewed by it.

10. If the insurer, for any reasons decides to reject the claim under the policy the reasons regarding the rejection shall be communicated to the insured in writing within 30 days of the receipt of documents. The insured may take recourse to the Grievance Redressal Procedure.

11. Basis of Loss Settlement

The Company at any time before payment of a claim and notwithstanding that an offer of settlement has been made instead of paying the amount of the loss or damage in respect of any Property may make it good by reinstating or replacing any of the Property lost or damaged or such item or parts thereof as the Company may think fit and paying the amount of loss or damage in respect of the residue of such Property. Provided that if the Company elects to replace any Property, the Company in making good of the loss or damage shall not be bound to replace or reinstate such Property exactly and completely but only to do so substantially as nearly as circumstances permit and in a reasonably sufficient manner. In cases where any of the Property is insured elsewhere, the Company may join with any other insurance company or insurers in replacing or reinstating the same.

12. Mid-term enhancement of the Sum Insured under the Policy

It is hereby agreed and declared that on payment of additional premium and specifically agreed by the Company the Sum insured under the various sections of the policy can be enhanced mid-term by the Insured on pro-rata basis.

13. Mid-term Inclusion of Sections

It is hereby agreed and declared that Mid-term inclusion of Sections is permissible. Annual premium shall be charged for such mid-term inclusions. No refund of premium shall be made on the mid term cancellation of the Sections unless the Policy is cancelled simultaneously.

Cover shall commence 15 days after the receipt of the premium.

14. Entrustment

The Insured shall ensure that the person to whom the Property insured is entrusted shall maintain a daily record of the Property (quantity, quality and value) entrusted to them. Such records shall be deposited in a second place and produced as documentary evidence.

15. Terrorism Damage Exclusion Warranty

Notwithstanding any provision to the contrary within this insurance it is agreed that this insurance excludes loss, damage cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss. For the purpose of this endorsement

an act of terrorism means an act, including but not limited to the use of force or violence and / or the threat thereof, of any person or group(s) of persons whether acting alone or on behalf of or in connection with any organization (s) or government(s), or unlawful associations, recognized under Unlawful Activities (Prevention) Amendment Act, 2008 or any other related and applicable national or state legislation formulated to combat unlawful and terrorist activities in the nation for the time being in force, committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public or any section of the public in fear for such purposes.

The warranty also excludes loss, damage, cost or expenses of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to action taken in respect of any act of terrorism.

If the company alleges that by reason of this exclusion, any loss, damage, cost or expenses is not covered by this insurance the burden of proving the contrary shall be upon the insured.

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

16. **Contribution**

If at the time of any loss or damage there shall be any other subsisting insurance against such loss or damage, the Company shall not be liable for more than its retable proportion of such loss or damage.

17. **Subrogation**

The Insured and any claimant under this Policy shall at the expenses of the Company do and concur in doing and permit to be done all such acts and things as may be necessary or reasonably required by the Company for the purpose of enforcing any rights and remedies or of obtaining relief or indemnity from other parties to which the Company shall be or would become entitled or Subrogated upon the Company paying for or making good any loss or damage under this Policy whether such acts and things shall be or become necessary or required before or after the insured's indemnification by the Company.

18. **Fraud**

If the claim be fraudulent or if any fraudulent means or devices be used by the Insured or anyone acting on Insured's behalf to obtain any benefits under this Policy or if any destruction or damage be occasioned by the willful act or with the connivance of the **Insured**, all benefits under this **Policy** shall be forfeited.

19. **Cancellation**

The Company may cancel this Policy by sending fifteen days written notice to the Insured at his last known address and in such event, will return to the Insured the premium paid less the pro-rata portion thereof for the period the Policy has been in force. The Policy may be cancelled at any time by the Insured on fifteen days written notice to the Company and provided no claim has arisen during the Policy Period, the Insured shall be entitled to a return of premium less premium at the Company's Short Period rates for the period

Policy has been in force. However, no refund of premium shall be due on cancellation if the Insured has made a claim under this Policy.

RATES FOR SHORT PERIOD INSURANCE

Policies for a period of less than 12 months shall be issued at the rates set out hereunder:

This would be applicable for all Sections

Table of Short Period Rates	
Period of Risk	Amount of Premium Rate to be Retained by the Insurer
For period not exceeding 15 days	10% of the Annual rate
For period not exceeding 1 month	15% of the Annual rate
For period not exceeding 2 months	30% of the Annual rate
For period not exceeding 3 months	40% of the Annual rate
For period not exceeding 4 months	50% of the Annual rate
For period not exceeding 5 months	60% of the Annual rate
For period not exceeding 6 months	70% of the Annual rate
For period not exceeding 7 months	75% of the Annual rate
For period not exceeding 8 months	80% of the Annual rate
For period not exceeding 9 months	85% of the Annual rate
For a period exceeding 9 months	The full Annual rate

20. Arbitration

- a) If any dispute or difference shall arise as to the quantum to be paid under this **Policy** (liability being otherwise admitted) such difference shall independently of all other question be referred to the decision of a sole arbitrator to be appointed in writing by the parties to or if they cannot agree upon a single arbitrator within 30 days of any party invoking arbitration, the same shall be referred to a panel

of three arbitrators, comprising of two arbitrators one to be appointed by each of the parties 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.

- b) It is clearly agreed and understood that no difference or dispute shall be referable to arbitration as herein before provided if the Company has disputed or not accepted liability under or in respect of this Policy.
- c) 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/ arbitrators of the amount of the loss or damage shall be first obtained.
- d) The applicable law in and of the arbitration shall be Indian law.
- e) It is also hereby further expressly agreed and declared that if the Company shall disclaim liability to the Insured for any claim hereunder and such claim shall not, within twelve calendar months from the date of such disclaimer have been made the subject matter of a suit in a court of law, then the Claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.
- f) In the event that these arbitration provisions shall be held to be invalid then all such disputes shall be referred to the exclusive jurisdiction of the Indian Courts.

21. Notices

- a. Any and all notices and declarations to the Company shall be submitted in writing and shall be sent to the address specified in the Schedule.
- b. Any and all notices and declarations for Insured's attention shall be posted to Insured's address stated in the Schedule.

22. Renewal

The Company shall not be bound to accept any renewal premium nor give notice that such renewal is due. No receipt for renewal premium is valid except on the official form issued by the Company.

23. Entire Contract

This Policy constitutes the complete contract of insurance. No change or alteration in this Policy shall be valid or effective unless approved in writing by the Company, whose approval shall be evidenced by an endorsement on the Policy.

24. Governing Law

The construction, interpretation and meaning of the provisions of this Policy shall be determined in accordance with the law of India. The section headings of this Policy are included for descriptive purposes only and do not form part of this Policy for the purpose of its construction or interpretation.

25. Territorial Limits

The indemnity provided under this Policy is restricted to claims brought in India and determined according to Indian law, and the obligation of the Company to make payment shall be to make payment in Indian Rupees only.

26. Resolving Issues

We do our best to ensure that our customers are delighted with the service they receive from Bajaj Allianz. If you are dissatisfied we would like to inform you that we have a procedure for resolving issues, as mentioned herein below. Please include your **policy** number in any communication. This will help us deal with the issue more efficiently. If you don't have it, please call your Branch office.

First Step

Initially, we suggest you contact the Branch Manager / Regional Manager of the local office which has issued the policy. The address and telephone number will be available in the policy.

Second Step

Naturally, we hope the issue can be resolved to your satisfaction at the earlier stage itself. But if you feel dissatisfied with the suggested resolution of the issue after contacting the local office, please e-mail or write to:

Customer Care Cell

Bajaj Allianz General Insurance Co. Ltd
 GE Plaza, Airport Road, Yerewada, Pune 411 006
 E-mail: customercare@bajajallianz.co.in

If you are still not satisfied, you can approach the Insurance Ombudsman in the respective area for resolving the issue. The contact details of the Ombudsman offices are mentioned below:

Areas of Jurisdiction	Office of the Ombudsman
Gujarat, UT of Dadra & Nagar Haveli, Daman and Diu	2nd Flr., Ambica House, Nr. C.U. Shah College, 5, Navyug Colony, Ashram Road, AHMEDABAD - 380014
	(O) 079-27546150, 27546139, Fax:079-27546142
Madhya Pradesh & Chhattisgarh	1st Floor, 117, Zone-II, (Above D.M. Motors Pvt. Ltd.) Maharana Pratap Nagar, BHOPAL - 462 011
	(O) 0755-2769200, 2769202, 2769201, Fax:0755-2769203
Orissa	62, Forest Park, BHUBANESWAR - 751 009 (O) 0674-2535220, 2533798, Fax:0674-2531607
Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, UT of Chandigarh	S.C.O. No. 101,102 & 103, 2nd Floor, Batra Building, Sector 17-D, CHANDIGARH - 160 017
	(O) 0172-2706196, 2705861, EPBX: 0172-2706468, Fax: 0172-2708274

Tamil Nadu, UT– Pondicherry Town and Karaikal (which are part of UT of Pondicherry)	Fatima Akhtar Court, 4th Flr., 453(old 312), Anna Salai, Teynampet, CHENNAI -600 018 (O) 044-24333678, 24333668, Fax: 044-24333664
Delhi & Rajashtan	2/2 A, 1st Floor, Universal Insurance Bldg., Asaf Ali Road, NEW DELHI – 110 002 (O) 011-23239611,23237539, 23237532, Fax: 011- 23230858
Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura	Aquarius, Bhaskar Nagar, R.G. Baruah Rd., GUWAHATI - 781 021 (O) 0361-2413525, EPBX: 0361-2415430, Fax: 0361-2414051
Andhra Pradesh, Karnataka and UT of Yanam – a part of the UT of Pondicherry	6-2-46, 1st Floor, Moin Court, Lane Opp.Saleem Function Palace, A. C. Guards, Lakdi-Ka-pool, HYDERABAD - 500 004. (O) 040-23325325, 23312122, 65504123, Fax:040- 23376599
Kerala, UT of (a) Lakshadweep, (b) Mahe – a part of UT of Pondicherry	2nd Flr., CC 27/ 2603, Pulinat Building, Opp. Cochin Shipyards, M.G. Road, ERNAKULAM - 682 015 (O) 0484-2358734, 2359338, 2358759, Fax:0484- 2359336
West Bengal, Bihar, Jharkhand and UT of Andaman & Nicobar Islands, Sikkim	North British Bldg. 29, N. S. Road, 3rd Flr., KOLKATA -700 001. (O) 033-22134869, 22134867, 22134866, Fax: 033- 22134868
Uttar Pradesh and Uttaranchal	Jeevan Bhawan, Phase 2, 6th Floor, Nawal Kishore Rd., Hazartganj, LUCKNOW - 226 001 (O) 0522-2201188, 2231330, 2231331, Fax:0522- 2231310
Maharashtra, Goa	3rd Flr., Jeevan Seva Annexe, S.V. Road, Santa Cruz (W), MUMBAI - 400 054 (O) 022-26106928, 26106360, EPBX: 022-6106889, Fax: 022-26106052

Note: Address and contact number of Governing Body of Insurance Council:
 Secretary General - Governing Body of Insurance Council
 Jeevan Seva Annexe, 3rd Floor, S.V. Road, Santacruz (W), Mumbai - 400 054
 Tel. No.: 022 - 2610 6889, 26106245, Fax No.: 022 - 26106949, 2610 6052,
 E-mail ID: inscoun@vsnl.net