

Bajaj Allianz General Insurance Company Limited

Corporate Identity Number: U66010PN2000PLC015329. IRDAI Registration No.113
Regd. Office & Head Office: Bajaj Allianz House, Airport Road, Yerwada, Pune - 411 006
UIN: IRDAN113RPMS0032V01202425

FLEXI BUSINESS ADVANTAGE POLICY **POLICY/GROUP POLICY WORDINGS**

This is for IRDAI Reference Only

“The Company intends to use the contents dynamically based on the Sections offered to the customer; e.g. If the Insured Person doesn’t opt for “Section 1 - Industrial All Risk”, then wording, terms and conditions related to this Specific Section will not be shown on the Policy Wordings & Policy Schedule. Similarly, general exclusions or general conditions which might not be applicable for Sections chosen by customer will not be shown. Idea of doing this is to make policy wording more apt and concise to customer need and provide relevant information to customer.

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Whereas the **Insured** has made to Bajaj Allianz General Insurance Company Limited (hereinafter called the "**Company**"), a **Proposal** which is hereby agreed to be the basis of this **Policy/ Group Policy** and has paid the **Premium** specified in the **Policy Schedule**, now the **Company** agrees, subject always to the following terms, conditions, exclusions, and limitations, to indemnify/ compensate the **Insured** in excess of the amount of the **Deductible** and subject always to the **Sum Insured** and/ or **Limit of Indemnity** against such loss as is herein provided.

COVERAGE

On the happening of any **Insured Event** as provided for hereunder arising during the **Policy Period** and notified as prescribed, the **Company** will make payment as provided for under each Section but only up to the **Sum Insured** or **Limit of Indemnity** as specified in the **Policy Schedule** against each Section or each sub-limit of the **Sum Insured** or the **Limit of Indemnity**, as the case may be.

DEFINITIONS

Special meanings of certain words appearing other than in headers: The words stated below have a special meaning throughout this **Policy/Group Policy**, unless otherwise more specifically stated in the respective Sections/covers under the **Policy/Group Policy, Policy Schedule** and Endorsements. These words with special meaning are stated in this **Policy/Group Policy** with the first letter in capital and in bold font.

1. **Accident, Accidental** means a sudden, unforeseen and involuntary event caused by external, visible and violent means.
2. **Burglary** means theft following the unforeseen and unauthorised entry to or exit from the **Insured Premises** by aggressive and detectable means with intent to steal **Contents** there from.
3. **Business** means the business of the **Insured** specified in the **Policy Schedule**.
4. **Certificate of Insurance** means the document issued by the **Company** to the **Insured Beneficiary** under the Terms and Conditions of **Group Policy specifying** the insurance details including name of Insured, Contents, Insured Premises, Sum insured and insurance cover details etc.
5. **Condition Precedent** means a **Policy/Group Policy** term or condition upon which the Insurer's liability under the **Policy/Group Policy** is conditional upon.
6. **Contents** means the items specified in the **Policy Schedule**.
7. **Contribution** means the right of an Insurer to call upon other insurers liable to the same **Insured** to share the cost of an indemnity claim on a rateable proportion of **Sum Insured**.
This clause shall not apply to any Benefit offered on fixed benefit basis.
8. **Deductible** means the amount which shall be borne by the **Insured** in respect of each and every claim made under this **Policy/Group Policy**. The **Company's** liability to make any payment under the **Policy/Group Policy** is in excess of the **Deductible**.
9. **Electronic Equipment** means the items specified in the **Policy Schedule** and which are contained or fixed at or in the **Insured Premises**.
10. **External Data Media** means the items as specified in the **Policy Schedule** which are fixed at or located in the **Insured Premises** and which are used solely in the course of the **Business**.
11. **Grace Period** means the specified period of time immediately following the **Premium** due date during which a payment of premium can be made to renew or continue a **Policy/Group Policy** in force without loss of continuity benefits such as waiting periods and coverage of **Pre-Existing Diseases**. Coverage is not available for the period for which no **Premium** is received.
12. **Group** - The definition of a **Group** shall be as per the **Group** guidelines issued by IRDAI vide circular No. 015/IRDA/Life/Circular/GI Guidelines/2005 dated 14th July 2005, as amended/modified/further guidelines issued, from time to time.
13. **Group Policy** means the **Proposal**, the **Policy Schedule** along with terms and conditions of this Group Policy Wordings, and any Endorsements attaching to and/or forming part thereof.
14. **Group Policy Holder/Group Manager** is the Organization or Legal Entity [whose name is mentioned in **Master Policy Schedule**], which has taken the **Group Policy** on behalf of all **Insured Beneficiaries**.
15. **Group Policy Period** Means period of one year as mentioned in the respective **Group Policy Schedule** during which **Certificate of Insurance** will be issued to **Insured Beneficiary/ies**.
16. **Group Policy/ Master Policy Schedule** Means the schedule and parts thereof issued by the **Insurer** to **Group Manager** and any annexure to it read with **Endorsements**, if any, read with respective **Certificate of Insurance** which are forming part of the **Group Policy**.
17. **Hospital**
A hospital means any institution established for in-patient care and day care treatment of **Illness** and/or injuries and which has been registered as a hospital with the local authorities under the Clinical

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Establishments (Registration and Regulation) Act, 2010 or under the enactments specified under the Schedule of Section 56(1) of the said Act OR complies with all minimum criteria as under:

- has qualified nursing staff under its employment round the clock;
- has at least 10 in-patient beds in towns having a population of less than 10,00,000 and at least 15 in-patient beds in all other places;
- has qualified **Medical Practitioner(s)** in charge round the clock;
- has a fully equipped operation theatre of its own where surgical procedures are carried out;
- maintains daily records of patients and makes these accessible to the insurance **company's** authorized personnel.

18. Hospitalisation

Means admission in a **Hospital** for a minimum period of 24 In patient Care consecutive hours except for specified procedures/ treatments, where such admission could be for a period of less than 24 consecutive hours.

19. Illness

means a sickness or a disease or pathological condition leading to the impairment of normal physiological function which manifests itself during the **Policy Period** and requires medical treatment.

- a. **Acute condition** - Acute condition is a disease, **Illness** or **Injury** that is likely to respond quickly to treatment which aims to return the person to his or her state of health immediately before suffering the disease/illness/**Injury** which leads to full recovery.
- b. **Chronic condition** - A chronic condition is defined as a disease, **Illness**, or **Injury** that has one or more of the following characteristics:—it needs ongoing or long-term monitoring through consultations, examinations, check-ups, and /or tests—it needs ongoing or long-term control or relief of symptoms— it requires **Your** rehabilitation or for **You** to be specially trained to cope with it—it continues indefinitely—it comes back or is likely to come back.

20. Injury/ Bodily Injury

Injury means accidental physical bodily harm excluding **Illness** or disease solely and directly caused by external, violent and visible and evident means which is verified and certified by a **Medical Practitioner**.

21. Insured/ You, Your, Yourself

means

- i. the person/organization/entity named in the **Schedule**. Or
- ii. the **Insured Beneficiary** named in the **Certificate of Insurance**

22. Insured Beneficiary

shall mean individual members enrolled under the **Group Policy** by the **Group Manager** as per the terms and conditions of **Group Policy** and **Certificate of Insurance**.

23. Insured Event

means the coverage section opted by **You** and specified in the **Policy Schedule** on payment of suitable **Premium**.

24. Insured Person

for the purposes of Section Group Personal Accident Cover means the person or persons named in the **Certificate of Insurance / Policy Schedule**.

25. Insured Premises

means the **Property** named in the **Policy Schedule** from which the **Insured** operates his **Business**.

26. In Transit

means any mode of transportation of money for the payment of wages, salaries and other earnings or for petty cash directly between a bank and/or the **Insured Premises** and/or a point in transit by the **Insured** or an **Employee** from the time money is received at the bank and/or the **Insured Premises** and/or a point in transit by the **Insured** or an **Employee** until delivered to the bank and/or the **Insured Premises** and/or a point in transit by the **Insured** or an **Employee**.

27. Limit of Indemnity

means maximum liability under this **Policy/Group Policy** to make payment for each and every claim per Insured Person and collectively for all Insured Persons mentioned in the **Policy Schedule** during the **Policy Period** and in the aggregate for the Insured Person(s) named in the **Policy Schedule** during the **Policy Period**, and means the amount stated in the **Policy Schedule** against each Cover.

28. Medical Practitioner/ Doctor:

A Medical Practitioner is a person who holds a valid registration from the Medical Council of any State or Medical Council of India or Council for Indian Medicine or for Homeopathy set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction; and is acting within the scope and jurisdiction of license.

29. Money

means cash, bank drafts, currency notes, treasury notes, cheques, postal orders, money orders and current postage stamps belonging to the **Insured**.

30. Nominee

means the person selected by the Insured Person/policyholder to receive the benefit in case of death of the **Insured** thus giving a valid discharge to the Insurer on settlement of claim under an insurance **Policy/Group Policy**.

31. Occupation

means **Your** Occupation as shown in the **Policy Schedule**

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32. **Permanent Total Disability**
Medical Practitioner certified total, continuous and permanent:
 - loss of the sight of both eyes
 - physical separation of or the loss of ability to use both hands or both feet
 - physical separation of or the loss of ability to use one hand and one foot
 - loss of sight of one eye and the physical separation of or the loss of ability to use either one hand or one foot
33. **Permanent Partial Disability**
Medical Practitioner certified total and continuous loss or impairment of a body part or sensory organ specified
34. **Plate Glass** means the glass described in **Policy Schedule**.
35. **Policy** means the **Proposal**, the **Policy Schedule**, terms and conditions of this Policy Wordings, and any endorsements attaching to or forming part thereof either on the effective date or during the **Policy Period**.
36. **Policy Period/ Period of Insurance** means the period specified in the **Policy Schedule** falling within Risk Inception Date to Risk Expiry Date.
Note - For the purpose of Public Liability Section and Fidelity Guarantee Section Period of Insurance means the period between the **Retroactive Date** and the expiry date specified in the **Policy Schedule** and, if no **Retroactive Date** is specified, then shall mean the **Policy Period**.
37. **Policy Schedule**:
 i. for **Policy** other than **Group Policy** means - **Schedule** and parts thereof issued to the **Insured**, and any other endorsement(s) appended, attached and/or forming part of the **Policy**.
 ii. for **Group Policy** means – **Certificate of Insurance** and parts thereof issued to the **Insured Beneficiary**, and any other endorsement(s) appended, attached and/or forming part thereof.
38. **Pre-Existing Disease**
 Any condition, ailment or **Injury** or related condition(s) for which **You** had signs or symptoms, and / or were diagnosed, and / or received medical advice / treatment within 48 months to prior to the first **Policy/Group Policy** issued by the **Insurer**.
39. **Premium** means the amount paid to **Us** for this insurance. The **Policy Schedule** shows the amount of **Premium** for the **Policy Period** and all other taxes and levies.
40. **Proposal** means the proposal form and other information and documentation supplied to **Us** in considering whether and on what terms to offer this insurance.
41. **Pollution** means pollution or contamination of the atmosphere or of any water, land or other tangible **Property**.
42. **Property** shall mean material property.
43. **Retroactive Date** means the date specified in the **Policy Schedule**. The company shall not be liable for any claim prior to this date even if the claim is first made during the **Policy Period** (Applicable to Fidelity Guarantee Section and Public Liability Section)
44. **Room Rent** means the amount charged by a **Hospital** for the occupancy of a bed on per day (24 hours) basis and shall include associated medical expenses.
45. **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.
46. **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.

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47. **Subrogation** means the right of the Insurer to assume the rights of the **Insured Person** to recover claim amount and expenses paid out under the **Policy/Group Policy** that may be recovered from any other source.
48. **Schedule** means the document issued by **Us** to the **Insured** outlining the details/scope of cover under the **Policy**.
 Note: This does not apply for **Group Policy**
49. **Strong Room** means a room within the **Insured Premises** designed for the secure storage of **Money** and access to which is restricted.
50. **Sum Insured** means the amount stated in the **Policy Schedule**, which is (same as expressly stated to the contrary) the maximum amount (regardless of the number of amount of claims made or the number of the **Insured** 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 Section to which the **Sum Insured** relates during the **Policy Period**.
51. **Valuables** means:
- a. gold or silver or any precious metals or articles made from any precious metals;
 - b. watches or jewellery or precious stones or models or coins or curios, sculptures, manuscripts, stamps, collections of stamps, rare books, medals, moulds, designs or any other collectibles;
 - c. deeds, ATM cards, credit cards, charge cards, bonds, bills of exchange, bank, treasury or promissory notes, cheques, **Money**, securities, or any other negotiable instrument.
52. **You, Your, Yourself/ Your Family** named in the **Policy Schedule** means the person or persons that **We** insure as set out in the **Policy Schedule**
53. **We, Our, Us, Ours, Company, Insurer** means the Bajaj Allianz General Insurance Company Limited.

Section No.	Base Section
1	INDUSTRIAL ALL RISK (APPLICABLE ONLY TO INDUSTRIAL RISKS)
2	PROPERTY ALL RISK COVER
3	MATERIAL DAMAGE - NAMED PERILS COVER
4	BURGLARY AND ROBBERY COVER (NEED NOT BE OPTED WHERE SECTION 2 IS OPTED)
5	NEON SIGN (NEED NOT BE OPTED WHERE NEON SIGN IS COVERED UNDER SECTION 1 / 2)
6	PLATE GLASS (NEED NOT BE OPTED WHERE PLATE GLASS IS COVERED UNDER SECTION 1 OR 2)
7	FIDELITY GUARANTEE
8	PORTABLE EQUIPMENTS
9	EMPLOYEE'S COMPENSATION
10	ELECTRONIC EQUIPMENTS INSURANCE COVER (CANNOT BE OPTED WHERE SECTION 1 IS OPTED)
11	PUBLIC LIABILITY
12	MONEY INSURANCE
13	MACHINERY BREAKDOWN (CANNOT BE OPTED WHERE SECTION 1 IS OPTED)
14	GROUP PERSONAL ACCIDENT COVER
15	CONSEQUENTIAL LOSS (FIRE) INSURANCE (NEED NOT BE OPTED WHERE SECTION 1 IS OPTED)
16	MACHINERY LOSS OF PROFIT
17	BOILER AND PRESSURE PLANT INSURANCE
18	BAGGAGE INSURANCE
19	PEDAL CYCLE

OPTIONAL SECTIONS / INSURED EVENTS

SECTION 1 - INDUSTRIAL ALL RISK (APPLICABLE ONLY TO INDUSTRIAL RISKS)

(This Section is operative only if shown as such in the **Policy Schedule**)

COVERAGE

SECTION 1.A - MATERIAL DAMAGE

In consideration of the **Insured** paying to BAJAJ ALLIANZ GENERAL INSURANCE COMPANY LIMITED (herein

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after called the **Company** the **Premium** as shown in the **Policy Schedule**, the **Company** agrees (subject to the terms, conditions and exclusions contained herein or endorsed or otherwise expressed hereon which shall so far as the nature of them respectively will permit be deemed to be conditions precedent to the right of the **Insured** to recover hereunder) that if after payment of the premium any of the **Property** insured be accidentally physically lost/destroyed or damaged other than by an excluded cause during the **Period of Insurance** or any subsequent period in respect of which the **Insured** shall have paid and the **Company** shall have accepted the **Premium** required for the renewal of this **Policy / Group Policy**. The **Company** will pay to the **Insured** the value of the **Property** at the time of the happening of its **Accidental** physical loss or destruction or damage (being hereinafter termed as "Damage") or at its option reinstate or replace such **Property** or any part thereof.

Provided that the liability of the **Insurer** in respect of any one loss or in the aggregate in any one **Period of Insurance** shall in no case exceed as regards,

- i. buildings, plants and machinery, furniture, fixture, fittings etc. the cost of replacement or reinstatement on the date of replacement or reinstatement subject to the maximum liability being restricted to the **Sum Insured** in respect of that category of the item under the **Policy/Group Policy**.
- ii. Stocks, the market value of the same not exceeding the **Sum Insured** in respect of that category of item under the **Policy/Group Policy**.

EXCLUSIONS APPLICABLE TO SECTION 1.A

A. EXCLUDED CAUSES

1. This **Policy/ Group Policy** does not cover damage to the Property insured caused by:
 - a.
 - i. faulty or defective design materials or workmanship inherent vice latent defect gradual deterioration deformation or distortion or wear and tear
 - ii. interruption of the water supply, gas supply, electricity supply or fuel systems or failure of the effluent disposal systems to and from the premises unless damage by a cause not excluded in the **Policy/ Group Policy** ensues and then the **Company** shall be liable only for such ensuing damage.
 - b.
 - i. Collapse or cracking of buildings
 - ii. Corrosion, rust, extremes or changes in temperature, dampness, dryness, wet or dry rot fungus, shrinkage, evaporation loss of weight, **Pollution** contamination change in color flavor texture or finish action of light vermin insects marring or scratching unless such loss is caused directly by Damage to the **Property** insured or to premises containing such **Property** by a cause not excluded in the **Policy/ Group Policy**
 - c.
 - i. Larceny
 - ii. Acts of fraud or dishonesty
 - iii. disappearance unexplained or inventory shortage misfiling or misplacing of information shortage in supply or delivery of materials or shortage due to clerical or accounting error
 - d.
 - i. Coastal or river erosion
 - ii. Normal settlement or bedding down of new structures
2. Damage caused by or arising from:
 - a. any willful act or willful negligence on the part of the **Insured** or any person acting on his behalf
 - b. cessation of work, delay or loss of market or any other consequential or indirect loss of any kind or description whatsoever
3. Damage occasioned directly or indirectly by or through or in consequence of any of the following occurrences, namely :-
 - a. war invasion act of foreign enemy hostilities or warlike operations (whether war be declared or not) civil war
 - b. mutiny civil commotion assuming the proportion of or amounting to a popular rising military rising insurrection rebellion revolution military or usurped power
4.
 - a. Permanent or temporary dispossession resulting from nationalisation commandeering or requisition by any lawfully constituted authority.
 - b. Permanent or temporary dispossession of any building resulting from the unlawful **Occupation** of such building by any person provided that the **Company** are not relieved of any liability to the **Insured** in respect

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of Damage to the **Property** insured occurring before dispossession or during temporary dispossession which is otherwise insured by this **Policy/ Group Policy**.

c. The destruction of **Property** by order of any public authority

In any action, suit or other proceeding where the **Company** alleges that by reason of the provisions of Exclusions A.3. a. and A.3.b. above any loss destruction or damage is not covered by this insurance the burden of proving that such loss destruction or damage is covered shall be upon the **Insured**.

5. Damage directly or indirectly caused by or arising from or in consequence of or contributed by:
- a. nuclear weapons material
 - b. ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. Solely for the purpose of this Exclusion Combustion shall include any self-sustaining process of nuclear fission.

B. EXCLUDED PROPERTY

This **Policy/ Group Policy** shall not cover:

1. **Money** cheques, stamps, bonds, credit cards, securities of any description, jewellery, precious stones precious metals, bullion, furs, curiosities, rare books or works of art unless specifically mentioned as insured by this **Policy/ Group Policy**.
2. Unless specifically mentioned as insured by this **Policy/ Group Policy** goods held in trust or on commission documents manuscripts **Business** books computer systems records patterns models moulds plans designs explosives
3.
 - a. Vehicles licensed for road use (including accessories thereon) caravans trailers railway locomotives or rolling stock watercraft aircraft spacecraft or the like
 - b. **Property** in transit other than within the premises specified in the **Policy Schedule**
 - c. **Property** or structures in course of demolition construction or erection and materials or supplies in connection therewith
 - d. Land (including top-soil back-fill drainage or culverts) driveways pavements roads runways railway lines dams reservoirs canals rigs wells pipelines tunnels bridges docks piers jetties excavations wharves mining **Property** underground off-shore **Property** unless specifically covered.
 - e. Livestock growing crops or trees
 - f. **Property** damaged as a result of its undergoing any process
 - g. **Property** undergoing alteration repair testing installation or servicing including materials and supplies therefore if directly attributable to the operations of work being performed thereon unless damage by a cause not otherwise excluded ensues and then the **Company** will be liable only for such ensuing loss
 - h. **Property** more specifically insured
 - i. **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 purpose for a period not exceeding 60 days.
 - j. Damage to **Property** which at the time of the happening of such damage is insured by or would for the existence of this **Policy/ Group 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.

DEDUCTIBLE

This **Policy/ Group Policy** does not cover the **Deductibles** stated in the **Policy Schedule** in respect of each and every loss as ascertained after the application of all other terms and conditions of the **Policy/ Group Policy** including any condition of Average.

Warranted that during the currency of the **Policy/ Group Policy** the **Insured** shall not effect insurance in respect of the amount of the **Deductibles** stated in the **Policy Schedule**.

SPECIAL CONDITIONS APPLICABLE TO SECTION 1.A

1. This **Policy/ Group Policy** shall be voidable in the event of mis-representation, mis-description or non-disclosure of any material particular.
2. All insurances under this Section shall cease on expiry of 7 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.

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PROVIDED such a fall or displacement if not caused by a peril not excluded by this **Policy/ Group Policy** or such loss or damage would be covered of such building, range of buildings or structure were insured under this **Policy/ Group 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 and confirmed in writing to this effect.

3. Under any of the following circumstances the insurance ceases to attain 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/ Group 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** 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 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 cover under this Section 1A may be terminated at any time at the request the Insured, in which case the **Company** will retain the **Premium** at customary short period rate for the time the insurance coverage under the **Policy/Group Policy** has been in force. This insurance cover under this Section 1A may also at any time be terminated at the option of the **Company**, on 15 days notice to that effect being given to the **Insured**, in which case the **Company** shall be liable to repay on demand a rateable proportion of the **Premium** for the unexpired term from the date of the cancellation.
5.
 - (i) On the happening of any loss or damage the **Insured** shall be forthwith give notice thereof to the **Company** and shall within 15 days after the loss or damage, or such further time as the **Company** may in writing allow in that behalf, deliver to the **Company**.
 - a. A claim in writing for the loss or damage containing as particular an account as may be reasonably practicable of all the several articles or items or **Property** damaged or destroyed, and of the amount of the loss or damage thereto respectively, having regard to their value at the time of the loss or damage not including profit of any kind.
 - b. Particulars of all other insurance, if any.
 The **Insured** shall also at all times at his own expense produce, procure and give to the **Company** all such further particulars, plans, specification books, vouchers, invoices, duplicates or copies thereof, documents, investigation reports (internal/external) proofs and information with respect to the claim and the origin and cause of the fire and the circumstances under which the loss or damage occurred, and any matter touching the liability or the amount of the liability of the **Company** as may reasonably required by or on behalf of the **Company** together with declaration on oath or in other legal form of the truth of the claims and of any connected therewith.
 No claim under this **Policy/ Group Policy** shall be payable unless the terms of this condition have been complied with.
 - (ii) In no case whatsoever shall the **Company** be liable for any loss or damage after the expiration of 12 months from the happening of the loss or damage to the insured Property unless the claim is the subject of pending action or arbitration; it being expressly agreed and declared that if the **Company** disclaims liability for any claim hereunder and such claim shall not within 12 months from the date of 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.
6. On the happening of loss or damage to any of the **Property** insured by this **Policy/ Group Policy**, the **Company** may
 - a. Enter and or take 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 Insured Premises at the time of the loss or damage,
 - c. Keep possession of any such **Property** and examine, 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/ Group 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/ Group Policy** in answer

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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/ Group 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.

7. 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/ Group 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/ Group Policy** shall be forfeited.
8. 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 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 not 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.
9. If the **Property** hereby insured shall at the time of reinstatement/ replacement/repair following a loss or damage indemnifiable under the **Policy/ Group Policy** be of greater value than the **Sum Insured** under the **Policy/ Group Policy**, then the **Insured** shall be considered as being his own insurer for the difference and shall bear a ratable proportion of loss.
 Each item of the **Policy/ Group Policy** to which this condition applies shall be separately subject to the foregoing provision. Provided however that if the said **Sum Insured** in respect of such item(s) of the **Policy Schedule** shall not be less than 85%(eighty five per cent) of the value of the item(s) there at, this condition shall be of no purpose and effect.
10. 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 **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 ratable proportion of such loss or damage.
11. On renewal, the benefits provided under the **Policy/ Group Policy** and/or terms and conditions of the **Policy/ Group Policy** including **Premium** rate may subject to change.
12. 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 and 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/ Group Policy**, whether such acts and things shall be or become necessary or required before or after his indemnification by the **Company**.
13. Every notice and other communication to the **Company** required by these conditions must be written or printed.
14. At all times during the **Period of Insurance** of this **Policy/ Group 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/claim under this **Policy/ Group Policy**, pro rata **Premium** for the unexpired period from the date of such loss to the expiry of **Period of Insurance** 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/ Group Policy**. Thus 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/ Group Policy** coverage.

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

15. Sums Insured

It is a requirement of this insurance that the Sums Insured stated in the **Policy Schedule** shall not be less than the cost of reinstatement as if such **Property** (except for stocks) were reinstated on the first day of the **Period of Insurance** which shall mean the cost of replacement of the insured Property items by new items in a condition equal to but not better or more extensive than its condition when new.

16. Basis of Loss Settlement

In the event of any loss destruction of damage the indemnification under this section shall be calculated on the basis of the reinstatement or replacement of the **Property** lost destroyed or damaged, subject to the following provisions

16.1 Reinstatement or replacement shall mean:

- a) where **Property** is lost or destroyed, the rebuilding of any buildings or the replacement of any other **Property** by similar property, in either case in a condition equal to but not better or more extensive than its condition when new
- b) where **Property** is damaged, the repair of the damage and the restoration of the damaged portion of the **Property** to a condition substantially the same as but not better or more extensive than its condition when new.

16.2. Special Provisions

- a) The work of 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 within 12 months after the destruction or damage otherwise no payment beyond the amount which would have been payable under the **Policy/ Group Policy** if this special provisions had not been incorporated herein shall be made.
- b) Where any **Property** is lost destroyed or damaged in part only, the liability of the **Company** shall not exceed the sum representing the cost which the **Company** could have been called upon to pay for reinstatement if such **Property** had been wholly destroyed.
- c) Until the cost of reinstatement or replacement shall have been actually incurred the amount payable under each of the items shall be calculated on the basis of the actual cash value of such items immediately before the loss, destruction or damage with due allowance for depreciation for age use and condition.
- d) Debris Removal

This **Policy/ Group Policy** covers the necessary expense for removal of debris of insured **Property** from the described premises as a result of physical loss, destruction or damage insured against under this **Policy/ Group Policy**. The **Company's** total liability for debris removal is limited to the amount specified in the **Policy Schedule**.

SECTION 1.B - BUSINESS INTERRUPTION

The **Company** agree that if during the **Period of Insurance** the **Business** carried on by the **Insured** at all the Insured Premises specified & listed in the **Policy Schedule** is interrupted or interfered with in consequence of loss, destruction or damage indemnifiable under Section 1.A, then the **Company** shall indemnify the **Insured** for the amount of loss as hereinafter defined resulting from such interruption or interference provided that the liability of the **Company** in no case exceeds the total **Sum Insured specified in Policy Schedule** or such other sum as may hereinafter be substituted therefore by endorsement signed by or on behalf of the **Company**.

DEFINITIONS APPLICABLE TO SECTION 1

1. Gross Profit

The amount by which

- The sum of the amount of the **Turnover** and the amount the closing stock and work in progress shall exceed
- The sum of the amounts of the opening stock and work in progress and the amount of the **Uninsured Working Expenses**

Note: The amounts of the opening and closing stocks and work in progress shall be arrived at in accordance with the **Insured's** normal accounting methods, due provision being made for depreciation.

2. Uninsured Working Expenses

The following variable expenses of the **Business** are not covered by this **Policy/ Group Policy**:

- a. Turnover and purchase taxes
- b. Purchases (less discounts received)

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c. Carriage, packing and freight

3. Turnover

The money (less discounts allowed) paid or payable to the **Insured** for goods sold and delivered and for services rendered in the course of the **Business** at the premises.

4. Indemnity Period

The period beginning with the occurrence of loss destruction or damage and ending not later than the maximum indemnity period thereafter during which the results of the **Business** shall be affected in consequence thereof. Provided always that the **Company** is not liable for the amount equivalent to the **Rate of Gross Profit** applied to the standard turnover during the period of Time Exclusion of _____ days stated in the **Policy Schedule**

5. Rate of Gross Profit

The **Rate of Gross Profit** earned on the turnover during the financial year immediately before the date of loss, destruction or damage

* **Annual Turnover** - The **Turnover** during the twelve months immediately before the date of loss, destruction or damage

* **Standard Turnover** - The **Turnover** during that period in the twelve months immediately before the date of loss, destruction or damage which corresponds with the **Indemnity Period** appropriately adjusted where the **Indemnity Period** exceeds twelve months to which such adjustments shall be made as may be necessary to provide for the trend of **Business** and for variations in or other circumstances affecting the **Business** either before or after loss, destruction or damage or which would have affected the **Business** had the loss, destruction or damage not occurred, so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which but for the loss, destruction or damage would have been obtained during the relative period after the loss, destruction or damage.

Provisions

Memo 1. Benefits from Other Premises

If during the **Indemnity Period** goods are sold or services are rendered elsewhere than at the premises for the benefit of the **Business** either by the **Insured** or by others acting on his behalf, the money paid or payable in respect of such sales, or services shall be taken into account in arriving at the **Turnover** during the **Indemnity Period**.

Memo 2. Return of Premium

If the **Insured** declares at the latest nine months after the expiry of any **Policy/ Group Policy** year that the **Gross Profit** earned during the accounting period of twelve months most nearly concurrent with any **Period of Insurance**, was less than the **Sum Insured** thereon a pro rata return of **Premium** not exceeding one third of the **Premium** paid on such **Sum Insured** for such **Period of Insurance** shall be made in respect of difference.

If any loss, destruction or damage has concurred giving rise to a claim under this **Policy/ Group Policy**, such return shall be made in respect only of so much of said difference as is not due to such loss, destruction or damage.

Basis of Insurance

The cover provided under this Section shall be limited to loss of **Gross Profit** due to (a) Reduction in **Turnover** and (b) **Increase in Cost of Working** and the amount payable as indemnity hereunder shall be

- a) in respect of **Reduction in Turnover**: the sum produced by applying the **Rate of Gross Profit** to the amount by which the **Turnover** during the **Indemnity Period** shall fall short of the **Standard Turnover** in consequence of the loss, destruction or damage
- b) in respect of **Increase in Cost of Working**: The additional expenditure necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in **Turnover** which but for that expenditure would have taken place during the **Indemnity Period** in consequence of loss, destruction or damage, but not exceeding the sum produced by applying the **Rate of Gross Profit** to the amount of the reduction thereby avoided.

Less any sum saved during the **Indemnity Period** in respect of such of the charges and expenses of the **Business** payable out of **Gross Profit** as may cease or be reduced in consequence of loss, destruction or damage provided that if the **Sum Insured** by this item be less than the sum produced by applying the **Rate of Gross Profit** to the **Annual Turnover** (or to a proportionately increased multiple thereof where maximum **Indemnity Period** exceeds twelve months) the amount payable shall be proportionately reduced.

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SPECIAL EXCLUSIONS TO SECTION 1.B

This **Policy/ Group Policy** does not cover loss resulting from interruption of or interference with the **Business** directly or indirectly attributable to

1. any restrictions on reconstruction or operation imposed by any public authority
2. the **Insured's** lack of sufficient capital for timely restoration or replacement of **Property** lost, damaged or destroyed
3. loss of **Business** due to causes such as suspension lapse or cancellation of a lease licence or order etc. which occurs after the date when the items lost, destroyed or damaged are again in operating condition and the **Business** could have been resumed, if said lease licence or order etc. had not lapsed or had not been suspended or cancelled.
4. damage to boilers, economisers, turbines or other vessels, machinery or apparatus in which pressure is used or their contents resulting from their explosion or rupture.
5. Electronic installations, computers and data processing equipment.
6. Damage resulting from :
 - a) Deliberate erasure loss, distortion or corruption of information on computer systems or other records, programs or software.
 - b) other erasure, loss, distortion or corruption of information on computer systems or other records programs of software
 unless resulting from fire, lightning, explosion, aircraft, impact by any road vehicle or animals, earthquake, hurricane, windstorm, flood, busting, overflowing, discharging or leaking of water tanks, apparatus or pipes in so far as it is not otherwise excluded unless caused by Damage to the machine or apparatus in which the records are mounted.
7. Mechanical or electrical breakdown or derangement of machinery or equipment.
8. This **Policy/ Group Policy** does not cover the **Deductible** stated in the **Policy Schedule** to be borne by the **Insured**.

SECTION 2 – PROPERTY ALL RISK COVER

(This Section is operative only if shown as such in the **Policy Schedule**)

The **Company** will indemnify the **Insured** in respect of **Accidental** damage to the insured **Property** at the **Insured Premises** and caused by any unforeseen event and sudden physical loss (except a cause which is excluded), provided that the liability of the **Company** in respect of any insured **Property** will not exceed the **Sum Insured** as stated in **Policy Schedule**.

Special Exclusions Applicable to Section 2

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

1. 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, unless specifically covered on payment of additional **Premium**.
2. **Excess** as stated in the **Policy Schedule/ Certificate of Insurance**
3. 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 unless specifically covered on payment of additional **Premium**.
 - 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 this agents.
 - e. Scratching, cracking and/or denting.
4. Consequential loss of whatsoever nature.
5. Loss or damage arising from detention, confiscation, destruction or requisition by or under the order of any Government of public or local authority.
6. Penalties of delay or detention or in connection with guarantees of performance or efficiency.

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7. Theft, loss or damage during the hire or loan of the instrument to a third party.
8. Mysterious disappearance.
9. Loss/Damage to any unattended item/ equipment, which is covered in the **Policy/ Group Policy**.
10. Loss/ Damage to any unattended item/ equipment carried under contract of affreightment.
11. Loss or damage due to theft or attempted theft by any employees 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.
12. Any loss or damage to the insured **Property** or to the general public and/ or legal liability arising out of immoral or unethical use of insured **Property**.
13. Electromagnetic field (EMF) Exclusion: The **Policy/ Group 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.

SECTION 3 – MATERIAL DAMAGE - NAMED PERILS COVER

(This Section is operative only if shown as such in the **Policy Schedule**)

OPTIONAL INSURED EVENTS UNDER SECTION 3

The **Company** will indemnify the **Insured** for physical loss or damage, or destruction caused to **Insured Property** by the following unforeseen events occurring during the **Policy Period** as opted and specified in the **Policy Schedule**.

Any reference to covered event in this section/document shall mean the **event** specified in the **Policy Schedule** which has been opted by **You** on payment of suitable **Premium** and for which **You** shall be indemnified for under this **Policy/Group Policy**.

The events covered are given in Column A and the loss or damage, or destruction not covered in respect of these events (as specified in column A) are given in Column B.

Sr. No.	Column A	Column B
	We cover physical loss or damage, or destruction caused to the Insured Property by	We do not cover for loss or damage, or destruction caused to the Insured Property by
Group 1		
1.1	Fire, Bush Fire, Forest Fire, Jungle Fire and Smoke	caused by a. its undergoing any heating or drying process, or b. burning of Insured Property by order of any Public Authority.
1.2	Explosion or Implosion	a. caused to boilers, economizers or other vessels, machinery or apparatus in which steam is generated, or their Contents , resulting from their own explosion or implosion, or b. caused by centrifugal forces.
1.3	Lightning	-
1.4	Bursting or overflowing of water tanks, apparatus and pipes	-
1.5	Missile testing operations & Aircraft Damage	loss, destruction or damage caused by pressure waves

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1.6	Subsidence of the land on which Your Premises stand, Landslide, Rockslide	caused by a. normal cracking, settlement or bedding down of new structures, b. the settlement or movement of made up ground, c. coastal or river erosion, d. defective design or workmanship or use of defective materials, or e. demolition, construction, structural alterations or repair of any Insured Property , or ground works or excavations.
1.7	Impact damage of any kind, i.e., damage caused by impact of, or collision caused by, any external physical object (e.g. vehicle, falling trees, aircraft, wall and like),	a. caused by pressure waves caused by aircraft or other aerial or space devices travelling at sonic or supersonic speeds. b. caused by vehicle, animal or aircraft belonging to or owned by Insured or their employee while acting in the course of employment
1.8	Leakage from automatic sprinkler installations.	a. repairs or alterations in the Building in which Your Business is located, b. repairs, removal or extension of any sprinkler installation, or c. defects in the construction known to You .
1.9	Riot, Strikes, Malicious Damages	caused by a. total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind, b. temporary or permanent dispossession, confiscation, commandeering, requisition or destruction by order of the government or any lawful authority, or c. temporary or permanent dispossession of any Building by unlawful Occupation by any person.
Group 2		
2.1	Earthquake, volcanic eruption, or other convulsions of nature	-
Group 3		
3.1	Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Tsunami, Flood and Inundation	-
Group 4		
4.1	Acts of terrorism (Coverage as per Terrorism Clause attached.)	Exclusions as per Terrorism Clause attached.
Group 5		
5.1	Theft within 7 days from the occurrence of and proximately caused by any of the above Insured Events as opted.	if it is a. of any article or thing outside Your Premises , or b. of any article or thing attached from the outside of the outer walls or the roof of Your Premises , unless securely mounted.

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DEFINITIONS APPLICABLE TO SECTION 3

<i>Word/s</i>	<i>Specific meaning</i>
Agreed Value	An amount agreed between You and Us at the Policy/ Group Policy Commencement Date .
Bank	A bank or any financial institution
Building	Any Building or structure in Your Premises where You carry on Your Business . It includes: a. Basement (if any), all fixtures and fittings permanently attached to the floor, walls or roof like electrical wiring, antennas etc. (covered only where specifically shown in the Policy Schedule) b. The following 'additional structures' located on Your Premises and used for Your Business , that are shown in the Policy Schedule : i. garage, out-houses, security sheds, towers, verandah or porch, tanks, compound walls, retaining walls, fences, gates and internal roads, ii. lifts, hoists, iii. solar panels, wind turbines and air conditioning systems, central heating systems, security systems and cameras, electrical installations, fire alarm, fire sprinkler systems, power lines, power installations, iv. water, gas and sewage pipeline within Your Premises or v. any other structure shown in the Policy Schedule .
Contents	Those articles or things in Your Premises that are not permanently attached or fixed to the structure of Your Premises .
Endorsement	A written amendment to the Policy / Group Policy that We make anytime during the Policy Period or at the time of Proposal (additions, deletions, modifications, exclusions or conditions of an insurance Policy/ Group Policy) which may change the terms or scope of the original Policy/Group Policy .
Excess/ Deductible	It is the amount that You must bear in each and every claim before We become liable to pay.
Insurable Assets	All Buildings, Plant and Machinery , Furniture, Fixture and Fittings, Stock and all others which, for the purposes of Your Business on any insured location(s), You own, or hold as tenant or occupant, or hold in trust or on commission, or are legally responsible for as part of Your trade, even if You have not taken insurance cover for any of them.
Insured Property	The Building, Plant and Machinery , Furniture, Fixture and Fittings, Stocks and any other Contents that are declared and insured under this Policy/ Group Policy , and are located in Your Premises unless specifically stated in this Policy/ Group Policy . The Insured Property is shown in the Policy Schedule .
Kutcha Construction	Building(s) having walls and/or roofs of wooden planks/ thatched leaves and/or grass/hay of any kind/ bamboo /plastic cloth/ asphalt/ canvas/ tarpaulin and the like.
Market Value	Market Value means new Replacement/Reinstatement Value minus depreciation reckoned as on the date of loss.
Money	Cash, Bank and currency notes, credit cards, telephone cards, cheques, crossed bankers' drafts, postal orders, luncheon vouchers, current postage stamps, trading stamps, National Savings Certificates, Premium Bonds, credit sales vouchers or receipts, unexpired units in franking machines, gift tokens and consumer redemption vouchers belonging to You or for which You are responsible.
Partial Loss	Any loss other than Total Loss .

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Plant and Machinery	All equipment, machinery, pipes and cables, spares, computers, servers and preloaded licensed system software located within any structure or in the open area of Your Premises . It includes i. machines under repair, ii. machines taken on hire or lease, or through any system of purchase of goods, iii. foundation, bedding or setting of the machines, or iv. accessories of machines.
Pucca Construction	Construction other than Kutchha Construction .
Reinstatement/ Replacement Value	This is the amount at which the Insured Property can be reinstated or replaced by a similar Property , without deducting depreciation, and to the extent required to bring that Insured Property to a condition substantially the same as, but not superior, better or more extensive than its condition if it were new on the date it is damaged or destroyed.
Stocks	Any Stock of goods or merchandise. It may be: i. Finished goods, semi-finished goods, Stock in process, Stock invoiced and ready for dispatch, ii. Raw materials, packing materials, and other Stock used in process or iii. Stock held in trust for which You are responsible. iv. Stock in Open in the Insured Premises (Applicable other than storage location)
Sub Limit	Means a limit as applicable and specified in the Policy Schedule under respective covers and/or optional extensions and which is within and forms part of, and is not in addition to, the Sum Insured .
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.
Total Loss	A situation where the Insured Property or item is completely destroyed, lost, or damaged beyond retrieval or repair, or the cost of repairing it, is more than the Sum Insured of that Insured Property or item or in total.
Your Premises	The premises in which You carry on Business that is occupied by You for the purposes of Business declared to Us and is reflected in the Policy Schedule .

SPECIAL EXCLUSIONS APPLICABLE TO SECTION 3

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

1. i. **Excess** as stated in the **Policy Schedule/ Certificate of Insurance**
ii. For terrorism risk the **Excess** shall be as per the clause attached to this **Policy/ Group Policy**.
2. Depreciation where cover is opted on **Market Value** basis.
3. **Your** deliberate, wilful or intentional act or omission, or of anyone on **Your** behalf, or with **Your** connivance.
4. Loss, damage or destruction to any electrical/electronic machine, apparatus, fixture, or fitting by over-running, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity from whatever cause (lightning included). This exclusion applies only to the particular machine so lost, damaged or destroyed. However, any ensuing loss or damage to other **Insured Property** due to operation of an **Insured Event** is covered.
5. Loss, destruction or damage to the **Stocks** in cold storage premises caused by change of temperature.
6. Loss, or damage by spoilage resulting from the retardation or interruption or cessation of any process or operation caused by operation of any of the **Insured Events**.
7. **Your Premises** or any insured **Building** remaining continuously unoccupied for a period of more than 90 days, unless **You** have obtained prior written approval from **Us** and such approval is recorded as an **Endorsement** on the **Policy/ Group Policy**.

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8. **Pollution** or contamination, unless
 - a. the **Pollution** or contamination itself has resulted from an **Insured Event**, in which case only physical damage to the **Insured Property** is covered, or
 - b. an **Insured Event** itself results from **Pollution** or contamination.
9. Loss, destruction or damage to bullion or unset precious stones, any curios or works of art unless such amount is declared separately and recorded in the **Policy Schedule/ Certificate of Insurance**.
10. Loss of any **Insured Property** which is missing or has been mislaid, or its disappearance cannot be linked to any single identifiable **Insured Event**.
11. Loss or damage to any **Insured Property** removed from **Your Premises** to any other place, unless specifically covered under optional extensions on payment of additional **Premium**
12. Any reduction in **Market Value** of any **Insured Property** after its repair or **Reinstatement**.
13. Loss or damage to any **Insured Property** or any claim which is covered by a marine policy in force at the time of loss or damage, except in excess of the limits of that policy.
14. Any consequential or indirect loss or damage of any description, i.e. losses or extra costs (financial or non-financial) that follow or are a consequence of an **Insured Event**, like, loss by delay, loss of income or wages or earnings, or of market, or of time, medical expenses, or any costs not covered by this **Policy/ Group Policy** unless specifically covered under optional extensions on payment of additional **Premium**.
15. Costs, fees or expenses for preparing any claim unless specifically covered under optional extensions on payment of additional **Premium**.
16. Any loss or damage arising out of Optional **Insured Event** under Clause B not opted by **You**.

Basis of Sum Insured (Applicable to Section 2 and Section 3)

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

Basis of Loss Settlement (Applicable to Section 2 and Section 3)

1. Partial Loss:

1.1 Building, Machinery, Furniture, Fixture and Fittings

- a) In case of Reinstatement Value Settlement:
 - In case of Partial Loss to any **Insured Property** other than stock, **We** will reimburse to **You** the cost of repairs to the extent required to bring that **Insured Property** to a condition substantially the same as, but not superior, better or more extensive than its condition if it were new on the date it was damaged.
- b) In case of Market Value Settlement

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- Basis of loss settlement for Partial Loss of Building shall be the actual cost of repairs, less depreciation at the rate of 2.5% per year or part thereof not exceeding 75% in the aggregate, depending on the age of the "Building" provided also that the **Company's** liability shall in no case exceed the **Sum Insured** Stated in the **Policy Schedule**
- Basis of loss settlement for Machinery, Furniture, Fixture and Fittings shall be on the Replacement Value of the insured items as new as on the date of loss adjusted for betterment, wear and tear and depreciation. Replacement Value shall mean the cost of replacement of the items as new.
- c) In case of Agreed Value Settlement
 - **We** will reimburse to **You** the cost of repairs to the extent required to bring the Building/ obsolete Plant and Machinery/ Bullion or unset precious stones, any curios or works of art to a condition substantially the same as, but not superior, better or more extensive than its condition if it were new on the date it was damaged.

1.2 Stock

In case of Partial Loss to any insured Stock, Loss **We** will pay **You** to the extent of the loss of such partial loss.

2. Total Loss:

2.1 Building, Machinery, Furniture, Fixture and Fittings

- a) In case of Reinstatement Value Settlement:
 - In case of Total Loss to Building or **Plant** and Machinery or Furniture, Fixture, Fittings, **We** will pay **You** for
 - i. The Reinstatement/Replacement Value of the Building or Plant and Machinery or Furniture, Fixture, Fittings.
 - ii. Reconstruction of the new building on the same site, or another site. If **You** reconstruct the new Building or reinstate the Plant and Machinery or Furniture, Fixture, Fittings on another site **We** will not pay **You** more than what **We** would pay to reconstruct or replace on the same site.
 - iii. Reinstatement using standard material readily available and in common use for similar type of Building.
- b) In case of Market Value Settlement:
 - Basis of Loss settlement of Buildings on Market Value basis shall be the cost of construction on the date of loss on the same site of the Building of the same kind or type but not superior to or more extensive than the Insured **Property** when new as on the date of loss less depreciation at the rate of 2.5 % per year or part there of not exceeding 75% in the aggregate, depending on the age of the "Building" but not exceeding the **Sum Insured** stated in the **Policy Schedule**
 - Basis of loss settlement for Machinery, Furniture, Fixture and Fittings shall be on the Replacement Value of the insured items as new as on the date of loss adjusted for betterment, wear and tear and depreciation. Replacement Value shall mean the cost of replacement of the items as new.
- c) In case of Agreed Value Settlement
 - In case of **Total Loss** to the Building/ obsolete Plant and Machinery/ Bullion or unset precious stones, any curios or works of art, **We** will pay **You** for
 - i. The Reinstatement/Replacement Value of the Building or obsolete Plant and Machinery insured on agreed value basis, Bullion or unset precious stones, any curios or works of art .
 - ii. Reconstruction of the new Building on the same site, or another site. If **You** reconstruct the new Building or reinstate the obsolete Plant and Machinery on another site **We** will not pay **You** more than what **We** would pay to reconstruct or replace on the same site.
 - iii. Reinstatement using standard material readily available and in common use for similar type of Building.

2.2 In case of Total Loss to the Stock, **We** will pay **You** as follows:

- i. landed cost at **Your** Premises for Stock of raw materials on the date of loss,
- ii. total manufacturing cost for Stock of finished goods,
- iii. the input value of Stock in process at the time loss,
- iv. The **Contract Price** in case of goods sold but not dispatched, and lying within **Your** Premises for which **You** are responsible under the terms of a contract of sale. **We** will pay **Your** claim on the

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basis of the **Contract Price**, if the sale is cancelled wholly or to the extent of loss or damage caused by an **Insured Event** covered by this **Policy/ Group Policy**. For the purposes of this para, the value of all goods to which this basis of settlement could apply in the event of loss or damage will also be ascertained on the same basis.

3. **You** must commence the repairs or Reinstatement within a reasonable time after the date of the damage or destruction. **You** must complete the repairs or Reinstatement within reasonable time, in any case not beyond 12 months from the date of damage or destruction, or within such time as **We** may allow in writing.
4. If **You** fail to start the work of the repairs or Reinstatement within reasonable time, or to complete the repairs or Reinstatement within time **We** will pay **Your** claim based on the Market Value of the Building, Plant and Machinery, Furniture, Fixture, Fittings as the case maybe.
5. **We** will pay the Market Value of the Building, Plant and Machinery, Furniture, Fixture and Fittings at the time it is a Total Loss irrespective of **You** having opted the cover on Reinstatement Value basis/ Market Value, but not more than the relevant **Sum Insured**,
 - i. if the Building cannot be reinstated/ repaired or rebuilt due to Municipal, State or Central law, rules, regulations or bye-laws,
 - ii. if **You** do not wish to repair/reinstatement the Building ,Plant and Machinery, Furniture, Fixture, Fittings.

SECTION 4 – BURGLARY AND ROBBERY COVER (NEED NOT BE OPTED WHERE SECTION 2 IS OPTED)

(This Section is operative only if shown as such in the **Policy Schedule**)

COVERAGE

The **Company** will indemnify the **Insured** in respect of:

- a. The loss of or damage to **Contents** or any part thereof whilst contained in the **Insured Premises** caused by actual or attempted **Burglary** and/or **Robbery** (applicable only if specifically declared and insured and shown as such on the **Policy Schedule**) during the **Policy Period**, and
- b. Damage to the **Insured Premises** (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** and/or **Robbery** during the **Policy Period**.

SPECIAL CONDITIONS APPLICABLE TO SECTION 4

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 an **Insured Event** giving rise to or likely to give rise to any claim under this **Policy/ Group Policy** give written notice to the **Company** to the address shown in the **Policy 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 items 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 items 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 **Burglary** and discover and recover any **Contents** lost.
- f. Ensure that when the **Insured Premises** are unoccupied all safety installations and aids (including, but not limited to, any burglar alarm system) have been properly deployed.

SPECIAL EXCLUSIONS APPLICABLE TO SECTION 4

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:

- i. **Deductible:** 5% of the claim amount subject to a minimum of Rs. 5,000 for each and every claim (Unless specifically revised by **Us** and specified in **Policy Schedule**).
- ii. Loss of or damage to **Money**, securities for **Money**, stamps, bullion, deeds, bonds, bills of exchange, promissory notes, stock and share certificates, **Business** bodies, manuscripts, documents of any kind, unset precious stones and jewellery and **Valuables** unless specifically mentioned.
- iii. Any claim 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.

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- iv. 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.
- v. Loss of **Contents** from any **Safe** or **Strong Room** following the use of a key to gain access thereto, or any duplicate thereof belonging to the **Insured** and/or combination and/or code to gain access unless this has been obtained by **Robbery**.
- vi. Loss of or damage to livestock, motor vehicles, trucks, trailers and pedal cycles.
- vii. Loss or damage when the **Insured Premises** is left unoccupied for a consecutive period of seven days.
- viii. Loss or damage due to theft (Unless specifically covered by **Us** on payment of additional **Premium** by **You**).

BASIS OF SUM INSURED

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

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 and Stock on First loss Basis:

It is hereby declared and agreed that this **Policy/ Group Policy** is issued as the First Loss Insurance up to

- a) _____% of the **Contents** of the **Insured's Premises** (100%) as limits in the **Policy Schedule** attached to and forming part of the **Policy/ Group Policy**.
- b) _____% of Stock belonging to the **Insured** (100%) as limits in the **Policy Schedule** attached to and forming part of the **Policy/ Group 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 **Policy Schedule**, the **Insured** shall be considered as being his own **Insurer**, for the difference, and shall bear a rateable share of the loss 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/Group Policy** unless upon payment of pro-rata additional **Premium** by the **Insured** for the unexpired period of the **Policy/Group Policy**, the **Sum Insured** is reinstated to the full **Sum Insured**

BASIS OF LOSS SETTLEMENT

Partial Loss:

Building, Machinery, Furniture, Fixture and Fittings and other Contents

- a) In case of Reinstatement Value Settlement:
 - In case of Partial Loss to any **Insured Property** other than stock, **We** will reimburse to **You** the cost of repairs to the extent required to bring that **Insured Property** to a condition substantially the same as, but not superior, better or more extensive than its condition if it were new on the date it was damaged.
- b) In case of Market Value Settlement
 - Basis of loss settlement for Partial Loss of Building shall be the actual cost of repairs, less depreciation at the

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rate of 2.5% per year or part thereof not exceeding 75% in the aggregate, depending on the age of the "Building" provided also that the **Company's** liability shall in no case exceed the **Sum Insured** Stated in the **Policy Schedule**

- Basis of loss settlement for Machinery, Furniture, Fixture and Fittings shall be on the Replacement Value of the insured items as new as on the date of loss adjusted for betterment, wear and tear and depreciation. Replacement Value shall mean the cost of replacement of the items as new.

c) In case of Agreed Value Settlement

- **We** will reimburse to **You** the cost of repairs to the extent required to bring the obsolete Plant and Machinery/ Bullion or unset precious stones, any curios or works of art to a condition substantially the same as, but not superior, better or more extensive than its condition if it were new on the date it was damaged.

Stock

In case of Partial Loss to any insured Stock, Loss **We** will pay **You** to the extent of the loss of such partial loss.

Total Loss:

Building, Machinery, Furniture, Fixture and Fittings and other Contents

a) In case of Reinstatement Value Settlement:

- In case of Total Loss to Building or **Plant** and Machinery or Furniture, Fixture, Fittings, **We** will pay **You** for
 - i. The Reinstatement/Replacement Value of the Building or Plant and Machinery or Furniture, Fixture, Fittings.
 - ii. Reconstruction of the new building on the same site, or another site. If **You** reconstruct the new Building or reinstate the Plant and Machinery or Furniture, Fixture, Fittings on another site **We** will not pay **You** more than what **We** would pay to reconstruct or replace on the same site.
 - iii. Reinstatement using standard material readily available and in common use for similar type of Building.

b) In case of Market Value Settlement:

- Basis of Loss settlement of Buildings on Market Value basis shall be the cost of construction on the date of loss on the same site of the Building of the same kind or type but not superior to or more extensive than the Insured **Property** when new as on the date of loss less depreciation at the rate of 2.5 % per year or part there of not exceeding 75% in the aggregate, depending on the age of the "Building" but not exceeding the **Sum Insured** stated in the **Policy Schedule**
- Basis of loss settlement for Machinery, Furniture, Fixture and Fittings shall be on the Replacement Value of the insured items as new as on the date of loss adjusted for betterment, wear and tear and depreciation. Replacement Value shall mean the cost of replacement of the items as new.

c) In case of Agreed Value Settlement

- In case of **Total Loss** to the obsolete Plant and Machinery/ Bullion or unset precious stones, any curios or works of art, **We** will pay **You** for
 - i. The Reinstatement/Replacement Value of the obsolete Plant and Machinery insured on agreed value basis, Bullion or unset precious stones, any curios or works of art.

In case of **Total Loss** to the Stock, **We** will pay **You** as follows:

- i. landed cost at **Your** Premises for Stock of raw materials on the date of loss,
- ii. total manufacturing cost for Stock of finished goods,
- iii. the input value of Stock in process at the time loss,
- iv. The **Contract Price** in case of goods sold but not dispatched, and lying within **Your** Premises for which **You** are responsible under the terms of a contract of sale. **We** will pay **Your** claim on the basis of the **Contract Price**, if the sale is cancelled wholly or to the extent of loss or damage caused by an **Insured Event** covered by this **Policy/ Group Policy**. For the purposes of this para, the value of all goods to which this basis of settlement could apply in the event of loss or damage will also be ascertained on the same basis.

SECTION 5 - NEON SIGN (NEED NOT BE OPTED WHERE NEON SIGN IS COVERED UNDER SECTION 1 / 2)

(This Section is operative only if shown as such in the **Policy Schedule**)

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 **Policy Schedule**.

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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 event 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 **Policy Schedule**.

EXCLUSIONS APPLICABLE TO SECTION 5

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. (Unless specifically revised by **Us** and specified in **Policy Schedule**).
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. Any costs incurred in connection with maintenance, including parts replaced in the course of such maintenance operations.
5. Any costs incurred in connection with the elimination of functional failures unless such failures were caused by an indemnifiable event hereunder.
6. 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.
7. Loss of or damage caused by sun, rain, hail, or climatic or atmospheric conditions.
8. Loss, damage or deterioration occasioned by any process of cleaning, retaining, restoring or removing.
9. Damage caused by mechanical and/or electrical derangement.
10. Loss, damage or destruction under orders from any Public Authority.
11. Loss by theft of individual parts of the neon sign and/or glow sign.
12. 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.
13. Any covered perils [which causes loss or damage to NEON SIGN] arising out of the reckless, deliberate, wilful or intentional acts of the **Insured** or the **Insured's** Employees or any agent/s of **Insured** or agent of the **Insured** or the wilful 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**, or due to the non-compliance with any statutory provision.

SPECIAL CONDITION

All neon signs/glow signs shall be examined by suitably qualified person at least once a year and any defect in the installation/electricity supply and fluctuations thereof are rectified forthwith.

CONDITIONS APPLICABLE TO SECTION 5

1. **Condition of Average**

If the **Property** covered hereby on all specified Insured 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 ratable/proportionate share loss or damage accordingly.

2. **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/ Group Policy** unless upon payment of pro-rata additional **Premium** by the **Insured** for the unexpired period of the **Policy/ Group Policy**, the **Sum Insured** is reinstated to the full **Sum Insured**.

Basis of Sum Insured

Sum Insured shall be on reinstatement value for Neon sign and illuminated Signs and market value in respect of Hoarding.

Basis of Loss Settlement

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Partial Loss:

Neon sign and illuminated Signs

- In case of Partial Loss to any Neon sign and illuminated Signs, **We** will reimburse to **You** the cost of repairs to the extent required to bring that Neon sign and illuminated Signs to a condition substantially the same as, but not superior, better or more extensive than its condition if it were new on the date it was damaged.

Hoarding

- Basis of loss settlement for Hoarding shall be on the Replacement Value of the Hoarding as new as on the date of loss adjusted for betterment, wear and tear and depreciation. Replacement Value shall mean the cost of replacement of the items as new.

Total Loss:

Neon sign and illuminated Signs

- In case of Total Loss to Neon sign and illuminated Signs, **We** will pay **You** for the Reinstatement/Replacement Value of the Neon sign and illuminated Signs.

Hoarding

- Basis of loss settlement for Hoarding shall be on the Replacement Value of the Hoarding as new as on the date of loss adjusted for betterment, wear and tear and depreciation. Replacement Value shall mean the cost of replacement of the items as new.

SECTION 6 – PLATE GLASS (NEED NOT BE OPTED WHERE PLATE GLASS IS COVERED UNDER SECTION 1 OR 2)

(This Section is operative only if shown as such in the **Policy Schedule**)

PROPERTY INSURED

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

SCOPE OF COVER

The **Company** will indemnify the **Insured** in respect of:

1. Any **Accidental** loss of or damage caused to **Plate Glass** at the **Insured Premises** occurring during the **Policy Period**, and
2. 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 (Unless specifically revised by **Us** and specified in **Policy Schedule**).

EXCLUSIONS APPLICABLE TO SECTION 6

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 (Unless specifically revised by **Us** and specified in **Policy Schedule**).
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 **Policy 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.
9. Any covered Perils [which causes loss or damage to **Plate Glass**] arising out of the reckless, deliberate, wilful or intentional acts of the **Insured** or the **Insured's** Employees or any agent/s of **Insured** or agent of the **Insured** or the wilful 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**, or due to the non-compliance with any statutory provision

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BASIS OF SUM INSURED

Basis of Sum Insured shall be on Reinstatement Value

BASIS OF LOSS SETTLEMENT

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 **Policy 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 **Policy 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/ Group 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/proportionate share loss or damage accordingly.
4. 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/ Group Policy** unless upon payment of pro-rata additional **Premium** by the **Insured** for the unexpired period of the **Policy/ Group Policy**, the **Sum Insured** is reinstated to the full **Sum Insured**.

SECTION 7 – FIDELITY GUARANTEE

(This Section is operative only if shown as such in the **Policy Schedule**)

SCOPE OF COVER

This **Policy/ Group Policy** Section provides coverage for financial loss due to physical loss of **Insured Property** resulting directly from fraudulent or dishonest act(s) committed by **Employee(s)**, acting alone or in collusion with others, up to amount Specified in the **Policy Schedule**.

Provided that:

1. such fraudulent or dishonest act(s) being committed during the **Policy Period** specified in the **Policy Schedule**
2. Such loss is committed during the course of the **Business**, and
3. Such loss is committed by the **Employee** with the primary intention to obtain direct or indirect personal Financial gain, and
4. Such loss is first discovered and intimated to the **Company** during the **Policy Period**, and
5. The **Company's** liability to indemnify is subject to the **Deductible**, the **Employee Sum Insured** and the **Limit of Indemnity**.

DEFINITIONS APPLICABLE TO SECTION 7:

1. **Employee** means, for the purposes of Section Fidelity Guarantee Cover, 'Employee' refers to individuals/ persons the category of employees named in the **Policy Schedule** and/or those persons who have entered into the contract of service with the **Insured**, whether such contract of service is expressed or implied, verbal or written, 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**.
Otherwise, **Employee** means a person who has entered into a contract of service with the **Insured**, whether such contract of service is expressed or implied, verbal or written, but shall not include a person whose employment is of a casual nature and/or who is employed other than for the purposes of the **Business**.
2. **Employee Sum Insured** means the amount specified in the **Policy 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**.
3. **Insured Property** shall mean Cash and Currency Notes, Stock of Vehicles and **Contents** belonging to

Bajaj Allianz General Insurance Company Limited

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Regd. Office & Head Office: Bajaj Allianz House, Airport Road, Yerwada, Pune - 411 006
UIN: IRDAN113RPMS0032V01202425

Insured or held by **Insured** in trust or commission usual to the conduct of **Insured's Business**.

EXCLUSIONS APPLICABLE TO SECTION 7

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 (Unless specifically revised by **Us** and specified in **Policy Schedule**).
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/ Group 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 services performed by respective **Employees** [due to which financial loss due to physical loss of **Insured Property** occurred] 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**.
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.

BASIS OF SUM INSURED

Amount of guarantee under this section shall be on an Individual **Employee** basis or on a Floater basis as stated in the **Policy Schedule** and which is mutually agreed between **You** and **Us**.

CONDITIONS APPLICABLE TO SECTION 7

1. It is a **Condition Precedent** to the **Company's** Liability under this Section of **Policy/ Group 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 **Policy 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/ Group Policy**, the **Company** shall (subject to the **Policy/ Group 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/ Group Policy**.
3. If a loss is sustained by the **Insured** as a result of the fraudulent or dishonest conduct of an **Employee**

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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 (Applicable only for Floater **Policy/ Group Policy**). 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.

4. In no event shall the **Company** be liable under this **Policy/ Group Policy** for more than the actual cash value of **Money**, bullion, travellers 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.
5. The insurance provided by this **Policy/ Group 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.
6. **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/ Group Policy**.

SECTION 8 – PORTABLE EQUIPMENTS

(This Section is operative only if shown as such in the **Policy Schedule**)

PROPERTY INSURED

Portable Equipment includes Laptops, Mobile Phones, I- Pads, I Pods and any other portable equipment specifically insured and mentioned in the **Policy 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 the Portable Equipment's described in the **Policy Schedule** and belonging to the **Insured** caused by any unforeseen event 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 **Policy Schedule**.

EXCLUSIONS APPLICABLE TO SECTION 8

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 (Unless specifically revised by **Us** and specified in **Policy Schedule**).
2. Loss or damage to the Portable Equipment's 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.
 - Mechanical / electrical breakdown, short circuiting (Not applicable for equipment first purchased as new and which is not older than 1 year)
 - derangement, overloading or strain;
 - overrunning excessive pressure, self-heating.
 - c) 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 Portable Equipments contrary to the directives of the makers/manufacturers and/or their agents.
 - d) Scratching and/or cracking and/or denting.
3. Consequential loss of whatsoever nature. Loss or damage arising from detention, confiscation, destruction or requisition by or under the order of any Government of public or local authority.

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4. Penalties of delay or detention or in connection with guarantees of performance or efficiency.
5. Theft, loss or damage during the hire or loan of the instrument to a third party.
6. Mysterious disappearance.
7. Loss or damage to any unattended item/equipment of the Portable Equipments insured as described in the **Policy Schedule**.
8. 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.
9. Any loss or damage to the Portable Equipments insured or to the general public and/or legal liability arising out of immoral or unethical use of the Portable Equipments insured.
10. Any loss or damage to Portable Equipments outside India unless specifically Insured.
11. Electromagnetic Field (EMF) Exclusion: The **Policy/ Group 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.
12. 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.

BASIS OF SUM INSURED

It is a 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, dues and customs duties, if any, and erection costs.

CONDITIONS APPLICABLE TO SECTION 8

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/ Group 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/ Group 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/ Group 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 Portable Equipments shall be settled at the market value, after charging the applicable depreciation (Unless otherwise specifically agreed and specified in **Policy Schedule**).

Depreciation Chart. [To any instrument / component]

AGE OF INSTRUMENT COMPONENT	% DEPRICIATION
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 Portable Equipments 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 Portable Equipments 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**

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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:

- a) The price quoted in the latest catalogue or price list issued by the makers or their agents in this country,
OR
- b) 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 Portable Equipments 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 proportionate/pro-rate share of loss or damage accordingly.

SECTION 9 – EMPLOYEE'S COMPENSATION

(This Section is operative only if shown as such in the **Policy Schedule**)

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 with 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, then subject to the terms, exceptions and conditions contained herein or endorsed hereon the **Company** will indemnify the **Insured** against all payments/compensation sums for which the **Insured** shall be so mandatorily 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 APPLICABLE TO SECTION 9

This **Policy/ Group Policy** shall not cover liability of the **Insured**:

- a) For **Injury** caused to **Employee** by accident directly or indirectly caused by or arising from or in consequence of or 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, nuclear weapons material, ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.
- b) For **Injury** caused to an Employee in an Accident occurring at any other place than the Place or Places of Employment specified in the **Policy Schedule**, unless the **Employee** was at such other place whilst on duty for the purpose of the **Business** and on the directions of the **Insured** or any of its official authorized to exercise control and supervision over the **Employee**.
- c) For Occupational Diseases contracted by an **Employee**
- d) For interest and/or penalty imposed on the **Insured** under any law or otherwise.
- e) Under any Law for medical expenses in connection with treatment of any **Injury** sustained by an **Employee**
- f) For persons employed in the **Business** under a Contractor or Sub-Contractor of the **Insured** unless specifically covered in the **Policy Schedule**
- g) For **Injury** sustained by Employee person whilst in the employment of the **Insured** otherwise than in the **Business** and/or who has is not declared for insurance under this **Policy/ Group Policy**.
- h) Assumed by agreement which would not have attached in the absence of such agreement
- i) For any sum which the **Insured** would have been entitled to recover from any party but for an agreement between the **Insured** and such party.
- j) For any accident occurring whilst the **Employee** is under the influence of intoxicating liquor or drugs.
- k) For any Injury or incapacity or death of an **Employee** resulting from his/her deliberate self-injury or the deliberate aggravation of an accidental **Injury**.

GENERAL CONDITIONS APPLICABLE TO SECTION 9

1. **Written Communication:** Every notice or communication to be given or made under this **Policy/ Group Policy** shall be delivered in writing to the **Company**.

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2. **Safeguards:** The **Insured** shall take reasonable precautions to prevent accidents and disease and shall comply with all statutory obligations, manufacturer's recommendations and other safety regulations in conduct of the **Business**.
3. **Claim Intimation:** In the event of any occurrence which may give rise to a claim under this **Policy/ Group Policy** the **Insured** shall as soon as possible, and in any case within a period of thirty days of such occurrence, give notice thereof to the **Company** in writing with full particulars. Every letter, claim, writ, summons and process shall be notified 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.
4. **Company's Rights After Loss:** 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, without being obliged to do so, if it so desires to take over and conduct in its name the defence or settlement of any claim or to prosecute in its 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.
5. **Declaration of Employees and Wages:** It is clearly agreed and understood that the **Insured** shall be bound at all times to declare all Employees and Wages payable in respect of such Employees on the basis of which the **Premium** for this **Policy/ Group Policy** is calculated.
 In case of increase or decrease in number of Employees or Wages Paid after commencement of this insurance, **Insured** shall keep the **Company** intimated, the change in number of Employees and/or the Wages paid during the **Period of Insurance**. If number of employees and/or wages paid are found to differ from those covered under this **Policy/ Group Policy**, the **Company** may proportionately require further **Premium** to be paid and obtain endorsement by payment of necessary additional **Premium** and/ or **Company** may refund excess **Premium** received, as the case may be.
 The **Insured** shall as and when require by the **Company** permit inspection of its records to verify the Wages and **Employees** and shall also provide duly authenticated copies thereof if so required the **Company**.
6. **Average:** Notwithstanding anything contained hereinabove,
 - (i)
 - a) If the number of **Employees** (whether on duty or otherwise) employed by the **Insured** on the date of accident is higher than the number covered under this **Policy/ Group Policy**, the **Company** shall indemnify **Insured's** liability arising out of such accident, only in such proportion that the number of **Employees** covered bears to the **Employees** found employed on the date of accident.
 - b) If the amount of Wages declared for this insurance for all **Employees** is less than the actual Wages paid until date of accident, the **Company** shall be liable to indemnify on any claim only in proportion that the Wages declared bears to the Wages paid. For the purpose of this clause, the Wages declared shall be calculated proportionately for the period from commencement of **Policy/ Group Policy** until date of accident for comparison with the actual wages paid during such period to determine applicability of this clause.
 - c) If the liability of the **Insured** for any claim by an Employee is determined on the basis of Wages higher than covered under this **Policy/ Group Policy**, the **Company** shall be liable to indemnify only in proportion that the Wages covered under the **Policy/ Group Policy** for the Employee/Employees bears to the Wages on the basis of which **Insured** is held liable. For the purpose of this clause, the Wages covered in respect of any Employee shall be deemed to be the average wage per Employee in the category under which the Employee falls as specified in the Schedule, unless actual Wages paid at the time of accident is substantiated by submission of documentary evidence to the **Company**.
 - (ii) If more than one of the above clauses is found applicable in respect of a claim, only such clause under which the liability of the **Company** is least shall be applied.
7. **Maintenance of record of Employees/Wages:** The **Insured** undertakes to maintain an accurate record of the **Employees**, Wages paid to them and in respect of the **Business** throughout the **Period of Insurance**, in compliance with all statutory requirements or otherwise, and allow the **Company** to inspect such records during or upon expiry of this **Policy/ Group Policy**.
8. **Law and Jurisdiction:** It is hereby declared and agreed that this contract of insurance and all claims thereunder shall be governed by Indian Law and any legal proceeding in respect thereof shall be raised a competent court of India. All claims shall be paid in Indian Rupees only.

DEFINITIONS APPLICABLE TO SECTION 9:

1. **Business** means the Business of the **Insured** as specified in the Schedule in respect of which this **Policy/**

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Group Policy is issued.

Injury means physical **bodily injury** including death resulting from such **injury** arising out of an accident but does not include any mental sickness, disease, Occupational Disease, unless caused by such physical bodily injury.

2. **Insured/ You, Your, Yourself** means the person or organization specified in the **Policy Schedule** but does not include their Contractors or Sub Contractors.
3. **Occupational Disease** means any occupational disease or **Illness** including but not limited to the diseases listed under Schedule III of the Employees' Compensation Act. 1923 contracted by an Employee due to employment in the **Business**.
4. **Wages** means the remuneration payable to an Employee by the **Insured** for the employment in the **Business** and includes any privilege or benefit which is capable of being estimated in money other than a travelling allowance or the value of any travelling concession or a contribution paid by the employer of an employee towards any pension or provident fund or a sum paid to an employee to cover any special expenses entailed on him by the nature of his employment;
5. **Employee or Employees** means such person or persons in direct employment under the **Insured** in the **Business**, but shall not include any person employed under a Contractor or Sub-Contractor of the **Insured** unless specifically shown as covered in the **Policy Schedule** and by an endorsement.
6. **Limit of Indemnity** means the maximum amount of indemnity as specified in the **Policy Schedule** that will be provided under this **Policy/ Group Policy** by the **Company** in respect of
 - a) any particular claim by an **Employee** and
 - b) all claims arising out of all accidents for any number of **Employees** during the **Period of Insurance**.

SECTION 10- ELECTRONIC EQUIPMENTS INSURANCE COVER (CANNOT BE OPTED WHERE SECTION 1 IS OPTED)

(This Section is operative only if shown as such in the **Policy Schedule**)

COVERAGE

This Section is operative only if shown as such in the **Policy Schedule**)

Subject to the terms, exclusions, conditions and provisions contained herein or endorsed hereon the **Company** will indemnify the **Insured** in the manner and to the extent hereinafter provided.

This section of the **Policy/ Group Policy** shall apply to the insured items 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 Insured Premises or during subsequent re-erection.

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

SECTION 10(A)- EQUIPMENTS

SCOPE OF COVER

The **Company** hereby agrees with the **Insured** (subject to the exclusions and conditions contained herein or endorsed hereon) that if at any time during the **Policy Period** stated in the **Policy Schedule** or during any subsequent period for which the **Insured** pays and the **Company** may accept the **Premium** for the renewal of this **Policy/ Group Policy**, the equipments or any part thereof as specified in the **Policy Schedule** shall suffer any unforeseen and sudden physical loss or damage from any cause, other than those specifically excluded, in a manner necessitating repair or replacement, the **Company** will indemnify the **Insured** in respect of such loss or damage as hereinafter provided by payment in cash, replacement or repair (at their own option) upto an amount not exceeding in any one year of insurance in respect of each of the items specified in the **Policy Schedule** the sum set opposite thereto and not exceeding in all the total sum expressed in the **Policy Schedule** as insured hereby.

SPECIAL EXCLUSIOS APPLICABLE TO SECTION 10(A)

The **Company** shall not, however, be liable for

1. The **Deductible** stated in the **Policy Schedule** to be borne by the **Insured** in any one occurrence; if more than one item is lost or damaged in one occurrence, the **Insured** shall not, however, be called upon to bear more than the highest single **Deductible** applicable to such items.
2. Loss or damage caused by any faults or defects existing at the time of commencement of the present insurance within the knowledge of the **Insured**, or his representatives, whether such faults or defects were

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known to the **Company** or not.

3. Loss or damage as a direct consequence of the continual influence of operation (e.g. wear and tear, cavitation, erosion, corrosion, incrustation) or of gradual deterioration due to atmospheric conditions.
4. Any costs incurred in connection with the elimination of functional failures unless such failures were caused by an indemnifiable loss of or damage to the insured items.
5. Any costs incurred in connection with the maintenance of the insured items, such exclusion also applying to parts exchanged in the course of such maintenance operations.
6. Loss or damage for which the manufacturer or supplier of the insured items is responsible either by law or under contract.
7. Loss of or damage to rented or hired equipment for which the owner is responsible either by law or under a lease and/or maintenance agreement.
8. Consequential loss or liability of any kind or description.
9. Loss of or damage to bulbs, valves, tubes, ribbons, fuses, seals, belts, wires, chains, rubber tyres, exchangeable tools, engraved cylinders, objects made of glass, porcelain or ceramics sieves or fabrics, or any operating media (e.g. lubricating oil, fuel, chemicals).
10. Aesthetic defects, such as scratches on painted polished or enamelled surfaces.

In respect of the parts mentioned under 9) and 10) above, the **Company** shall be liable to provide compensation in the event that such parts are affected by an indemnifiable loss or damage to the insured items.

PROVISIONS APPLYING TO SECTION 10(A)

1. SUM INSURED

It is a 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, of the same make, which shall mean its replacement cost including freight, dues and customs duties, if any and erection costs.

The **Sum Insured** of the equipment insured under this Section shall include the value of 'System Software'.

2. BASIS OF INDEMNITY

- a. In cases where damage to an insured item can be repaired, the **Company** will pay expenses necessarily incurred to restore the damaged machine to its former state of serviceability plus the cost of dismantling and re-erection incurred for the purpose of effecting the repairs as well as ordinary freight to and from a repair-shop customs duties and dues if any, to the extent such expenses have been included in the **Sum Insured**. If the repairs are executed at a workshop owned by the **Insured**, the **Company** will pay the cost of materials and wages incurred for the purpose of the repairs plus a reasonable percentage to cover overhead charges.

No deduction shall be made for depreciation in respect of parts replaced, except those with limited life, but the value of any salvage will be taken into account. If the cost of repairs as detailed hereinabove 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 core boxes necessary for the execution of a repair not being available, the **Company** shall not be liable for the cost of making any such drawings, patterns and core boxes.

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

The cost of any provisional repairs will be borne by the **Company** if such repairs constitute part of the final repairs, and do not increase the total repair expenses.

In case the insured item is subjected to total loss and meanwhile it becomes obsolete, all costs necessary to replace the lost or damaged insured item with a follow-up model (similar type) of similar structure / configuration (of similar quality) - i.e., low, average, high capacity - will be reimbursed.

If the **Sum Insured** is less than the amount required to be insured as per Provision-1 herein 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.

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The **Company** will make payments only after being satisfied, with 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 equipment for reasons beyond their control. In such cases claims can be settled on 'Indemnity Basis'.

WARRANTY

It is warranted that the maintenance agreement in respect of insured equipment in force at the inception of this **Policy/ Group Policy** is maintained during the currency of this **Policy/ Group Policy** and no variation in the terms of the agreement shall be made without the written consent of the **Company** being obtained.

For the purpose of this warranty the word "Maintenance" shall mean the following:-

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

SECTION 10(B) - EXTERNAL DATA MEDIA

SCOPE OF COVER

The **Company** hereby agrees with the **Insured** that if the **External Data Media** specified in the **Policy Schedule** inclusive of the information stored thereon, which can be directly processed in EDP systems, shall suffer any material damage caused by peril covered under Section 10(A) of this Section, the **Company** will indemnify the **Insured** as hereinafter provided in respect of such loss or damage up to an amount not exceeding in any one year of insurance in respect of each of the **External Data Media** specified in the **Policy Schedule** the sum set opposite thereto and not exceeding in all the total **Sum Insured** hereby, provided always that such loss or damage occurs during the **Policy Period** stated in the **Policy Schedule** or during any subsequent period for which the **Insured** pays and the **Company** may accept the **Premium** for the renewal of this **Policy/ Group Policy**. This cover applies while the insured **External Data Media** are kept on the Insured Premises. Coverage against restoration of data under Section 10(B) only to be granted if backup system is available.

SPECIAL EXCLUSIONS APPLICABLE TO SECTION 10(B)

The **Company** shall, however, not be liable for:

1. The **Deductible** stated in the **Policy Schedule** to be borne by the **Insured** in any one occurrence.
2. Any costs arising from false programming, punching, labelling or inserting, inadvertent cancelling of information or discarding of data media, and from loss of information caused by magnetic fields.
3. Consequential loss of any kind or description whatsoever.

PROVISIONS APPLYING TO SECTION 10(B)

- **Memo 1. Sum Insured**

It is a requirement of this insurance cover that the **Sum Insured** shall be the amount required for restoring the insured **External Data Media** by replacing lost or damaged **External Data Media** by new material and reproducing lost information.

- **Memo 2. Basis of Indemnity**

The **Company** will indemnify any expenses that can be proved to have been incurred by the **Insured** within a period of 12 months as from the date of the occurrence strictly for the purpose of restoring the insured **External Data Media** to a condition equivalent to that existing prior to the occurrence and necessary for permitting data processing operations to be continued in the normal manner.

If it is not necessary to reproduce lost data or information, or if such reproduction is not effected within 12 months after the occurrence, the **Company** shall only be liable to indemnify the expenses incurred for replacing the lost or damaged **External Data Media** themselves by new material.

As from the date of an indemnifiable occurrence the **Sum Insured** shall be reduced for the remaining **Policy Period** by the amount of indemnity paid, unless the **Sum Insured** is reinstated.

SECTION 10(C) - INCREASED COST OF WORKING

Notwithstanding Special Exclusion (1) under Section 10(A) of this **Policy/ Group Policy**, the **Company** hereby agrees to indemnify the **Insured** up to but not exceeding the limits of indemnity stated in the **Policy Schedule** for all additional costs which the **Insured** shall incur to ensure continued data processing on substitute equipment if such costs arise as an unavoidable consequence of an indemnifiable loss or damage during the **Policy Period** to

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Property insured under the Material Damage Section of this **Policy/ Group Policy**.

SPECIAL EXCLUSIONS APPLICABLE TO SECTION 10(C)

The **Company** shall not be liable for

1. Costs incurred for use of substitute equipment during the Time Excess stated in the **Policy Schedule**.
2. Costs for replacement of data media, data and regeneration of data.
3. Costs arising out of circumstances which are not connected with the insured material damage. In particular, the **Company** shall not be liable for additional costs arising out of:
 - a. Bodily injuries.
 - b. Orders or measures imposed by any public authority.
 - c. Expansion and improvements of the equipment's.
 - d. Lack of funds causing delay in repairs or replacement of damaged equipment's.
4. Any other consequential loss such as loss of market or interest

PROVISIONS APPLYING TO SECTION 10(C)

- **Memo 1. Indemnity Period**

The Indemnity Period shall commence with putting into use the substitute equipments. The **Insured** shall bear that proportion of each claim which corresponds to the Time Excess agreed.

- **Memo 2. Sum Insured**

The 'indemnity limit per hour' and 'total **Sum Insured**' stated in the **Policy Schedule** shall be declared by the **Insured**. The total **Sum Insured** shall represent the aggregate **Limit of Indemnity** payable for all events occurring during the **Policy Period**.

The **Company** will also reimburse the **Insured** for personnel expenses and costs for transportation of materials following an event giving rise to a claim under this Section of the **Policy/ Group Policy** provided separate sums therefore have been specified in the **Policy Schedule**.

As from the date of an indemnifiable occurrence the **Sum Insured** shall be reduced for the remaining **Policy Period** by an amount of indemnity paid unless reinstated by payment of an additional **Premium** prescribed by the **Company**.

- **Memo 3. Loss Settlement**

The **Company** shall indemnify those costs and expenses, which can be proved to have been incurred during the indemnity period to maintain data processing operations to their previous extent, that are additional to those which would have been incurred during the same period if no **Insured Event** had occurred.

The total indemnity per event shall not exceed an amount equal to the agreed 'indemnity limit per hour' or the 'actual hourly rate payable for the use of substitute equipment's, whichever is less multiplied by the number of working hours stated as 'Indemnity Period' in the **Policy Schedule** or by the actual number of working hours for which the substitute equipment is put into use, whichever shall be less.

However, if it is found, following an interruption, that the limit selected 'per hour' is less than the amount actually incurred per hour for use of substitute equipment, the **Company** shall be liable to indemnify the **Insured** in the same proportion as the limit selected 'per hour' bears to the amount actually incurred per hour.

Provided always that:

- i) The interruptions shorter than the Time Excess stated in the **Policy Schedule** shall be excluded from the scope of this **Policy/ Group Policy**, and
- ii) In respect of interruptions longer than the Time Excess the **Insured** shall bear that proportion of each claim which corresponds to the Time Excess.

SECTION 11 – PUBLIC LIABILITY

(This Section is operative only if shown as such in the **Policy Schedule**)

SCOPE OF COVER

The **Company** will indemnify the **Insured** against its mandatory legal liability (including Defense Costs) to pay Damages for third party civil claims arising out of **Bodily Injury** or death 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/ Group Policy**.

DEFENSE COST

The **Company** will, subject to the **Limit of Indemnity**, pay all costs, fees and expenses incurred with **Company's** prior written consent in the investigation, defense 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

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to an actual or anticipated Claim against the **Insured** falling within the terms of this **Policy/ Group Policy**.

DEFINITIONS APPLICABLE TO SECTION 11

The following words or terms shall have the meaning ascribed to them wherever they appear in Section 11 of this **Policy/ Group 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 sudden, unforeseen and involuntary event, caused by external, visible and violent means that took place in the **Insured Premises**.
2. "**Bodily Injury**" means the death, physical bodily injury, sickness or disease of a third person. "**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 [who received bodily injury in the Accident] 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** for the bodily injury in the Accident.
 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/ Group 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**.
3. "**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 interest, 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.
4. "**Deductible**" means the amount stated in the **Policy Schedule**, which shall be borne by the **Insured** in respect of each and every Claim made under this **Policy/ Group Policy** and which is also applicable against Defense Costs. The **Company's** liability to make any payment under this **Policy/ Group Policy** is in excess of the **Deductible**.
5. "**Defense Costs**" means the expenses incurred by or on behalf of the **Insured** or the **Company** in the investigation or settlement or defense of a Claim and shall include legal costs and disbursements.
6. "**Limit of Indemnity**" means the amount of **Sum Insured** as specified in the **Policy Schedule**, which shall be the **Company's** total liability under this **Policy/ Group Policy** (inclusive of Damages and/or Defense 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 or in the aggregate for all Claims made against the **Insured** during the **Policy Period**.
7. "**Period of Insurance**" means the period between the **Retroactive Date** and the expiry date shown in the **Policy Schedule**, and if there is no **Retroactive Date** specified in the **Policy Schedule**, then shall mean the **Policy Period**.
8. "**Policy Period**" means the period between the Risk inception effective date and the Risk end date shown in the **Policy Schedule**.
9. "**Pollution**" means and includes pollution or contamination by solids, liquids, gaseous or thermal irritants, contaminants, smoke, vapor, 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**.
10. "**Premises**" means the place or places named in the **Policy 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 kilometer from the Premises.
11. "**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.
12. "**Property Damage**" means actual physical damage to tangible material **Property** belonging to a third person.

SPECIAL EXCLUSIONS APPLICABLE TO SECTION 11

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 (Unless specifically revised by **Us** and specified in **Policy**

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Schedule).

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, wilful 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**, agony, 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) or **Policy Period**, as the case may be, as specified in the **Policy 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/ Group 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

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(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 APPLICABLE TO SECTION 11

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, to the servicing office of the **Company**, written notice at the address specified in the **Policy 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, defense 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 defense 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 **Defense 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/ Group Policy** in respect of that claim.
4. All amounts expended by the **Company** in the payment of any Claim or in Defense 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/ Group Policy** shall be void and all Claims or payments hereunder shall be forfeited

SECTION 12 – MONEY INSURANCE

(This Section is operative only if shown as such in the **Policy Schedule**)

SCOPE OF COVER

The **Company** will indemnify the **Insured** in respect of:

1. Loss by **Accident** or misfortune whilst the **Insured's Money** is in the hands of the **Insured** or the **Insured's** employees and is **In Transit** between any two places within a radius of 100 km. from the **Insured's** premises as stated in the **Policy Schedule**.
2. Loss of or damage to **Money** and/or **Valuables** by **Burglary** and Housebreaking, whilst contained in **Safe** [kept in the **Insured Premises**], which is **Burglary** resisting or otherwise steel cupboards/ fixed cash box and/or such other places under lock and key.
3. Loss of **Money** lying in the cashier's till and/or counter in the insured's premises, during **Business** hours consequent on or following assault and/or violence against the **Insured** or any employee of the **Insured** or any threat thereof, **Burglary** and/or Housebreaking provided always that such **Money** are in the custody of a responsible employee entrusted with the work of handling cash.

Provided always that:

- i. **Company's** liability in respect of any one loss shall not exceed the **Limit of Indemnity** stated in the **Policy Schedule** hereto.
- ii. In no event the **Company** shall be liable for any loss which is not discovered within a period of 72 hours from its occurrence and not notified forthwith to the **Company** in writing.
- iii. A complete account of cash received and sent through authorized employees for deposits in bank etc.

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is kept.

SPECIAL CONDITIONS APPLICABLE TO SECTION 12

1. It is a **Condition Precedent** to the **Company's** liability hereunder that the **Insured** shall:
 - i. immediately up on the happening of an **Insured Event** or discovery of an **Insured Event** giving rise to or likely to give rise to any claim under this **Policy/ Group Policy**, the **Insured** shall give written notice to the **Company** to the address shown in the **Policy 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;
 - ii. 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 or the circumstances which might reasonably be expected to give rise to a claim, and within the same period provide a copy of that written complaint and the First Information Report to the **Company**;
 - iii. 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**;
 - iv. expeditiously provide the **Company** and its representatives and appointees with all the information, assistance and documentation that they might reasonably require;
 - v. Take all reasonable steps to identify the perpetrators of the **Robbery** and/or theft and discover and recover any **Money** lost.
 - vi. take all reasonable steps to secure the insured Premises and **Money** against a repeat of any **Burglary** and/or **Robbery** and/or fortuitous event, and/or prevent the same from occurring
 - vii. take all reasonable steps to safeguard the **Money** and any means by which the **Money** is **In Transit** against an **Insured Event**;
 - viii. 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;
 - ix. Ensure that when the insured Premises are unoccupied all safety installations and aids (including, but not limited to, any burglar alarm system) have been properly deployed.
 - x. Ensure that all means of entry to or exit from any **Safe** and/or **Strong Room** in the insured Premises have been properly secured, and
 - xi. Ensure that all safety installations and aids (including but not limited to, any burglar alarm system) have been properly deployed, and
 - xii. Ensure that the keys of and/or any records as to the codes to and/or combinations to any **Safe** or **Strong Room** are kept in a safe and secure place away from the **Safe** and/or **Strong Room**
 - xiii. Ensure that out of normal office or **Business** hours, the keys of and/or any records as to the codes to and/or combinations to any **Safe** or **Strong Room** are removed to a safe and secure place away from the insured Premises and, if there are several keys and/or records as to the codes and/or combinations for any **Safe** or **Strong Room**, that these are kept separately from each other
 - xiv. The **Insured** shall maintain a contemporaneous daily written record of the **Money** contained in the **Safe** and/or **Strong Room** and/or **In Transit** and such record shall be deposited in a safe secure place other than the **Safe** and/or **Strong Room** and be produced to the **Company** in the event of any Claim under this **Policy/ Group Policy**
 - xv. The **Insured** shall allow the **Company** at any reasonable time inspect the **Safe** and/or **Strong Room** and/or Insured Premises and in the event of any defect or danger being apparent, the **Company** may give written notice of the same to **Insured** whereupon the indemnity under this **Policy/ Group Policy** and the liability of the **Company** arising from or connected to such defect shall be suspended until such time as it is rectified by the **Insured** and confirmed by the **Company** to have been rectified to its satisfaction.
2. A complete account of cash in the **Safe**/cash box shall be kept secured in some place other than the said **Safe**/cash box and the liability of the **Company** shall be limited to the amount actually shown by such record to be in the **Safe**/cash box at the time of loss.
3. It is further declared and agreed that this **Policy/ Group Policy** does not extend to cover the loss of **Money** abstracted from the **Safe**/cash box following the use of the key to the said **Safe**/cash box or any duplicate thereof belonging to the **Insured**, unless such key has been obtained by threats or violence.

SPECIAL EXCLUSIONS APPLICABLE TO SECTION 12

The **Company** is not liable for and no indemnity will be provided in respect of any loss arising out of, caused by,

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occasioned by, attributable to or howsoever connected to:

1. 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;
2. loss of **Money** carried by anyone other than the **Insured** or an Employee;
3. loss of **Money** where the **Insured** or an Employee is or is alleged to be involved as a principal or accessory or is alleged to be in anyway concerned or implicated;
4. **Money** carried under contract of affreightment;
5. loss of **Money** from an unattended vehicle;
6. loss due to or in any way contributed to by the **Insured** or its Employees having knowingly permitted or caused or suffered anything to be done or not done whereby the risks hereby **Insured** against were increased;
7. any loss of or damage to any **Property**, whether belonging to the **Insured**, an employee or any third party;
8. any personal or bodily or mental **Injury** or suffering of any description;
9. any loss not discovered within a period of 72 hours after its occurrence;
10. Loss of **Money** where any employee or the **Insured** or member of the **Insured's** family is concerned as principal or accessory or arising out of or attributable to act of fraud or dishonesty committed by one or more of the employees carrying the **Money**;
11. Shortage due to error or omission.
12. Any counterfeit currency.
13. 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.

MAINTENANCE OF SUM INSURED

Immediately upon the happening of any loss or damage, the **Limit of Indemnity** under this Section shall be reduced by the amount of loss or damage, and such reduced **Limit of Indemnity** shall limit **Our** liability in respect of any further losses or damages occurring during the current period of the **Policy/ Group Policy** unless upon payment of pro-rata additional **Premium** by **You** for the unexpired period of the **Policy/ Group Policy** the **Limit of Indemnity** is reinstated to the full.

SECTION 13 – MACHINERY BREAKDOWN (CANNOT BE OPTED WHERE SECTION 1 IS OPTED)

(This Section is operative only if shown as such in the **Policy Schedule**)

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 attached **Policy Schedule** whilst in the Insured Premises therein mentioned necessitating its immediate repair or replacement. This **Policy/ Group Policy** shall apply to the insured items 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 Insured Premises, or during subsequent re-erection. The liability of the **Company** for any one item of the insured **Property** shall not exceed in the aggregate in any one **Period of Insurance** the **Sum Insured** set against such in the attached **Policy Schedule**, unless the **Sum Insured** under such item is reinstated after occurrence of a claim for balance period.

GENERAL EXCLUSION APPLICABLE TO SECTION 13

1. 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 therefrom.

Any loss or damage by fire within the electrical appliances and installation insured by this **Policy/ Group 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

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destroyed or damaged by fire so set up.

2. 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 Organization, 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.
3. **Accident**, Loss, damage/and/or liability resulting from over load experiments or tests requiring the imposition of abnormal conditions.
4. 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.
5. Deterioration of or wearing away or wearing out any part of any machine caused by or naturally resulting from normal use or exposure.
6. Loss, damage and/or liability caused by or arising out of the willful act or willful neglect or gross negligence of the **Insured** or his responsible representatives.
7. Liability assumed by the **Insured** by agreement unless such liability would have attached to the **Insured** notwithstanding such agreement.
8. 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**.
9. Loss of use of the **Insured's** plant or **Property** of any other consequential loss incurred by the **Insured**.
10. Loss, damage/and/or liability due to explosions in Chemical Recovery Boilers, other than pressure explosions for e.g. smelt, chemical, ignition, Explosions etc.
11. 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 unless specifically covered.

SPECIAL EXCLUSIONS

The **Company** shall not be liable for –

1. The Excess, 5% of the claim amount 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 Excess applicable to any one such item;
2. 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, dowertherm) 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;
3. Loss or damage for which the manufacturer or supplier or repairer of the **Property** is responsible either by law or contract.

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**.

PROVISIONS

SUM INSURED

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.

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

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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 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/ Group 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 effected or replacements have taken place, as the case may be. The **Company** may, however, not insist for bills and documents in case of total loss where the **Insured** is unable to replace the damaged equipment's for reasons beyond their control. In such cases claims can be settled on 'Indemnity Basis'.

INSPECTION OF TURBINES AND TURBOGENERATORS

1. All Mechanical and Electrical parts of any steam turbine, gas turbine or generator up to 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.
2. 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.
3. 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.
4. 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.

CONDITIONS

1. This **Policy/ Group Policy** and the attached Policy Schedule shall be read together as one contract and words and expressions to which specific meanings have been attached in any part of this **Policy/ Group Policy** or of the attached **Policy Schedule** shall bear the same meaning wherever they may appear.
2. If a claim is in any respect fraudulent or if any false declaration is 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 benefit under this **Policy/ Group Policy**, or if a claim is made and rejected and no action, or suit is commenced within 12 months after such rejection or in a case of arbitration taking place as provided therein within 12 calendar months after the arbitrator or arbitrators or umpire have made their awards, all benefits under this **Policy/ Group Policy** shall be forfeited and the rights of **Insured** shall stand extinguishment and the liability of the **Company** shall also stand discharged.
3. No admission, offer, promise, payment or indemnity shall be made or given by or on behalf of the **Insured** without the written consent of the **Company** who shall be entitled if they so desire to take over and conduct in the name of the **Insured** the defense or settlement of any claim for indemnity or damage or otherwise and shall have full discretion in the conduct of any proceeding or in the settlement of any claim and the **Insured** shall

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give all such information and assistance as the **Company** may require.

4. The due observance and fulfillment of the terms, provisions and conditions of and endorsement on this **Policy/ Group Policy** in so far as they relate to anything to be done or complied with by the **Insured** and the truth of the statement and answers in the said **Proposal** shall be conditions precedent to any liability of the **Company** to make any payment under this **Policy/ Group Policy**.

OBLIGATIONS OF THE INSURED

1. 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 overloaded. 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;
2. 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**.
3. In the event of any -
 - a) Material change in the original risk;
 - b) Alteration, modification or addition to insured item
 - c) Departure from prescribed operating conditions, whereby the risk or loss or damage increasesChanges in the **Insured's** Interest (such as discontinuation or liquidation of the **Business** or being places in receivership) taking place, the **Policy/ Group Policy** shall be void unless its continuance be agreed by endorsement signed by the **Company**.

DUTIES FOLLOWING AN ACCIDENT

1. In the event of any occurrence which might give rise to a claim under this Section of the **Policy/ Group 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 minimize the extent of the loss or damage;
 - c) Preserve the damaged or defective parts and make them available for inspection by an official or surveyor of the **Company**.
 - d) Furnish all such information and documentary evidence as the **Company** may require.
2. 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.
3. 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.
4. The liability of the **Company** under this **Policy/ Group 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**.

OTHER INSURANCE

If at the time any claim arises under this **Policy/ Group Policy** there is any other insurance covering the same loss damage or liability, the **Company** shall not be liable to pay or contribute more than its rateable proportion of such loss damage or liability.

POSITION AFTER A CLAIM

1. The **Insured** shall not be entitled to abandon any **Property** whether taken possession of by the **Company** or not.
2. As from the day of loss the **Sum Insured** for the remainder of the **Period of Insurance** is reduced by the amount of the compensation. To prevent under insurance during the remainder of the current **Period of Insurance** 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 **Period of Insurance**, the original indemnity and **Premium** are again in force unless circumstances justify an alteration.

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TRANSFER OF INTEREST

The insurance granted by this **Policy/ Group Policy** shall cease to attach to any items described in the **Policy Schedule** the interest in which shall pass/transferred from the **Insured** to any other person/entity otherwise than by will, Unless the consent of the **Company** for the continuance of the Insurance shall be obtained and signified by endorsement hereon as per the condition being that the **Insured** shall own/title to the **Property** [described in the **Policy Schedule**] at the time of loss/damage and at the time of claim

RECOURSE

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 required by the **Company** and execute in favour of the **Company** such documents as is required by the **Company** in enforcing any right or remedies of obtaining relief or indemnity from parties (other than those insured under this **Policy/ Group Policy**) to which the **Company** shall be or would become entitled or subrogated upon their paying or proposed to be paid for or making good of any loss, damage incurred by the **Insured** under this **Policy/ Group Policy**, whether such acts and things shall be or become necessary or required before or after the **Insured's** indemnification by the **Company**.

SECTION 14 – GROUP PERSONAL ACCIDENT COVER

(This Section is operative only if shown as such in the **Policy Schedule**)

COVERAGE

The liability of the **Company** to make payment for one or more of the events described at 1) to 4) below is limited to the total **Sum Insured** of the **Insured Person(s)** for whom the claim has been preferred, except as the **Company** has agreed).

The **Insured** hereby agrees that the **Company** shall deduct from any amount which the **Company** has to pay under 1) to 4) below any amount the **Company** has already paid under any of 1) to 4) below, so that total payments of the **Company** do not exceed the total **Sum Insured** of the **Insured Person(s)** for whom the claim has been preferred. However, if the **Company** becomes liable to make payment under 1) or 2), then this insurance will cease as far as the **Insured Person(s)** for whom the claim has been preferred is concerned.

1) **Death (Applicable only if opted by the Insured and shown on the Policy Schedule)**

The **Company** will pay to the **Nominee** 100% of the **Sum Insured** shown under the **Policy Schedule** headings Basic, Wider and Comprehensive if the **Insured Person(s)** meets with **Accidental Bodily Injury** during the **Policy Period** that causes his death within 12 months.

2) **Permanent Total Disability (Applicable only if opted by the Insured and shown on the Policy Schedule)**

The **Company** will pay to the **Insured Person(s)** 125% of the **Sum Insured** shown under the **Policy Schedule** headings Wider and Comprehensive if the **Insured Person(s)** meets with **Accidental Bodily Injury** during the **Policy Period** that causes **Permanent Total Disability** within 12 months.

3) **Permanent Partial Disability (Applicable only if opted by the Insured and shown on the Policy Schedule)**

If the **Insured Person(s)** meets with **Accidental Bodily Injury** during the **Policy Period** that causes **Permanent Partial Disability** within 12 months, the **Company** will pay to the **Insured Person(s)** the percentage shown in the table below applied to the **Sum Insured** shown under the **Policy Schedule** headings Wider and Comprehensive of the **Insured Person(s)**.

PPD Table

Nature of Disability	Amount Payable
An arm at the shoulder joint	70%
An arm above the elbow joint	65%
An arm beneath the elbow joint	60%
A hand at the wrist	55%
A thumb	20%
An index finger	10%
Any other finger	5%

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A leg above mid-thigh	70%
A leg up to mid-thigh	60%
A leg up to beneath the knee	50%
A leg up to mid-calf	45%
A foot at the ankle	40%
A large toe	5%
Any other toe	2%
An eye	50%
Hearing of one ear	30%
Hearing of both ears	75%
Sense of smell	10%
Sense of taste	5%

- a) If the **Permanent Partial Disability** is not listed in the table, then the **Company** will pay a proportion of the **Sum Insured** shown under the **Policy Schedule** headings Wider and Comprehensive. The **Insured/Insured Person(s)** agree that the amount payable by the **Company** will be decided by the concerned Government Medical Authority according to the degree to which the normal functional physical capacity of the **Insured Person(s)** has been impaired permanently.
- b) If the **Insured Person(s)** was already suffering from **Permanent Partial Disability** before the date the **Insured Person(s)** met with **Accidental Bodily Injury**, then the amount the **Company** will pay will be reduced by that extent.
The **Insured/Insured Person(s)** agree that the reduction will be decided by the concerned Government Medical Authority according to the degree of **Permanent Partial Disability** from which the **Insured Person(s)** was already suffering.
- c) If the **Accidental Bodily Injury** sustained by the **Insured Person(s)** causes a subsequent claim by the **Insured Person(s)** under 1) or 2), then this Cover shall not be operative and the amounts payable under either 1) or 2) shall be reduced by the amount of any payment made under this Cover.
- 4) Temporary Total Disability (Applicable only if opted by the Insured and shown on the Policy Schedule)
If the **Insured Person(s)** suffers **Accidental Bodily Injury** during the **Policy Period** which completely prevents the **Insured Person(s)** from engaging in his/her **Occupation**, then the **Company** will make a weekly payment of 1% of the **Sum Insured** shown under the **Policy Schedule** heading Comprehensive or Rs. 5,000/- whichever is lower.
The **Company** will make the first payment when the **Insured Person(s)** satisfies the **Company** that **Accidental Bodily Injury** has completely prevented the **Insured Person(s)** from engaging in his/her **Occupation**.
The **Company** will stop making payments when the **Company** is satisfied that the **Insured Person(s)** can engage in his/her **Occupation** again, or when the **Company** has made payments for a maximum period of 100 weeks from the date the **Insured Person(s)** met with the **Accidental Bodily Injury**, whichever is earlier
- 5) Additional Insurance
- a) **Transportation**
If the **Company** has accepted a claim under 1) for death of the **Insured Person(s)**, then the **Company** will pay towards the actual cost of transportation of the remains of the **Insured Person(s)** from the place of death to a **Hospital**, residence, cremation ground or burial ground. The amount which the **Company** will pay will be limited to the lower of Rs. 5000/- and 2% of the **Sum Insured** shown under the **Policy Schedule** headings Basic, Wider and Comprehensive for the **Insured Person(s)**.
- b) **Children's Education Benefit**
If the **Company** has accepted a claim under either 1) or 2), then the **Company** will make a one time payment of Rs. 5,000/- each towards the cost of education of upto 2 of the dependent children of the **Insured Person(s)** who were under the age of 19 at the date the **Insured Person(s)** met with **Accidental Bodily Injury**.
- c) **Hospital Confinement Allowance (Applicable only if opted by the Insured and shown on the Policy Schedule)**
If the **Company** has accepted a claim under 1) to 4) above, then the **Company** will pay Rs. 1,000/-

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for each complete calendar day that the **Insured Person(s)** had to be hospitalised for medical reasons because of the **Accidental Bodily Injury** he/she met with. However, the amount which the **Company** will pay will be limited to Rs. 30,000/- during the **Policy Period** even if there is more than one claim for the **Insured Person(s)**.

d) **Medical Expenses Reimbursement (Applicable only if opted by the Insured and shown on the Policy Schedule)**

If the **Company** has accepted a claim under 1) to 4), then the **Company** will reimburse the costs of necessary medical treatment the **Insured Person(s)** had to obtain from a **Doctor/ Medical Practitioner** because of the **Accidental Bodily Injury** the **Insured Person(s)** met with. However, **Company's** payment will be limited to 40% of the value of the claim which the **Company** has accepted under 1) to 4) or Rs. 500,000/, whichever is lower.

SPECIAL CONDITIONS APPLICABLE TO SECTION 14

1) **Conditions Precedent**

Where this **Group Policy** requires the **Insured/Insured Person(s)** to do or not to do something, then the complete satisfaction of that requirement by the **Insured/Insured Person(s)** or someone claiming on behalf is a precondition to any obligation the **Company** has under this Section of **Group Policy**. If the **Insured/Insured Person(s)** or someone claiming on behalf fails to completely satisfy that requirement, then the **Company** may refuse to consider the claim.

2) **Making a Claim**

If any **Insured Person(s)** meets with any **Accidental Bodily Injury** that may result in a claim, then as a **Condition Precedent** to the **Company's** liability:

- a. **Insured/Insured Person(s)** or someone claiming on behalf must inform the **Company** in writing immediately and in any event within 14 days.
- b. The **Insured Person(s)** must immediately consult a **Doctor/ Medical Practitioner** and follow the advice and treatment that he recommends.
- c. The **Insured Person(s)** must take reasonable steps to lessen the consequence of **Accidental Bodily Injury**.
- d. The **Insured Person(s)** must have himself/herself examined by the **Company's** medical advisors if the **Company** asks for this, and as often as the **Company** considers this to be necessary.
- e. The **Insured/Insured Person(s)** or someone claiming on behalf must promptly give the **Company** documentation and other information the **Company** asks for to investigate the claim or **Company's** obligation to make payment for it.
- f. If the **Insured Person(s)** dies, the **Insured** or someone claiming on behalf must inform the **Company** in writing immediately and send a copy of the post-mortem report (if performed) within 14 days.

List of Claim documents:

a) Death

- Duly Completed Personal Accident Claim Form signed by **Nominee**.
- Copy of address proof (Ration card or electricity bill copy).
- Attested copy of Death Certificate.
- Burial Certificate (wherever applicable).
- Attested copy of Statement of Witness, if any lodged with police authorities.
- Attested copy of FIR / Panchanama / Inquest Panchanama.
- Attested copy of Post Mortem Report (only if conducted).
- Attested copy of Viscera report if any (Only if Post Mortem is conducted).
- Claim form with NEFT details & cancelled cheque duly signed by **Insured**
- Original **Group Policy** copy

b) Permanent Partial /Total Disablement /Temporary Total Disability

- Duly Completed Personal Accident Claim Form signed by **Insured**.
- Attested copy of disability certificate from government medical authority stating percentage of disability.
- Attested copy of FIR. (If required)
- Photograph of the claimant before and after **Injury** supporting to disablement.
- All X-Ray / Investigation reports and films supporting to disablement.
- Income Proof, Photo identity proof, Address Proof
- Claim form with NEFT details & cancelled cheque duly signed by **Insured**
- Original **Group Policy** copy.

c) Children's education bonus

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- Bonafide certificate from school / college or certificate from the educational institution
- d) **Hospital Confinement Allowance/ Medical Expenses Reimbursement**
- First Consultation letter from the **Doctor**
 - Duly completed claim form signed by the Claimant
 - **Hospital Discharge Card**
 - **Hospital Bill** giving detailed break up of all expense heads mentioned in the bill. Clear break ups have to be mentioned for OT Charges, **Doctor's** Consultation and Visit Charges, OT Consumables, Transfusions, **Room Rent**, etc.
 - Money Receipt, duly signed with a Revenue Stamp
 - All original Laboratory and Diagnostic Test Reports. E.g. X-Ray, E.C.G, USG, MRI Scan, Haemogram etc.
 - Other documents as may be required by Bajaj Allianz to process the claim
- 3) **Paying a Claim**
- a. **Insured/Insured Person(s)** agree that the **Company** need only make payment when the **Insured Person(s)** or someone claiming on behalf has provided a claim to the **Company's** satisfaction.
 - b. The **Company** will make payment to **Insured Person** and/or the **Nominee**. If the **Insured** is not the employer and there is no **nominee** and **Insured Person(s)** is incapacitated or deceased, the **Company** will pay to the legal heir, executor or validly appointed legal representative and any payment the **Company** will make in this way will be a complete and final discharge of **Company's** liability to make payment.
 - c. On receipt of all the documents and on being satisfied with regard to the admissibility of the claim as per terms and conditions of this Section of **Group Policy**, **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.
 - d. However, where the circumstances of a claim warrant an investigation, the **Company** will initiate and complete such investigation at the earliest, in any case not later than 30 days from the date of receipt of last necessary document. In such cases, the **Company** will settle the claim within 45 days from the date of receipt of last necessary document. In case of delay beyond stipulated 45 days, the **Company** will be liable to pay interest at a rate which is 2% above the bank rate from the date of receipt of last necessary document to the date of payment of claim.
 - e. If **We**, for any reasons decides to reject the claim under this Section of **Group Policy** the reasons regarding the rejection shall be communicated to **You** in writing within 30 days of the receipt of documents. **You** may take recourse to the Grievance Redressal procedure stated in the **Group Policy**.
- 4) **Change of Occupation**
- a. If the **Insured Person(s)** has a change of **Occupation**, the **Company** must be informed in writing within 30 days of the change.
 - b. If the **Insured Person(s)** does not do this, then this insurance will cease as far as that **Insured Person(s)** is concerned from the date that **Insured Person(s)** changed his **Occupation**.
- 5) **Cancellation and Addition & Deletion of Insured Person(s)**
- a) No person other than those persons named as the **Insured Person(s)** or those categories of persons insured as specified in the **Policy Schedule** shall be covered under this **Group Policy** unless and until his/her name or the category has been notified in writing to the **Company**, any additional **Premium** due has been paid and the **Company's** agreement to extend cover has been indicated by it issuing an endorsement confirming the addition of such person or category of persons as an **Insured**.
 - b) Coverage under this Cover shall be withdrawn from any **Insured Person(s)** named or any category of persons insured immediately upon the **Insured** delivering written notice of the same to the **Company**.
 - c) Adjustment of **Premium** in case of Un-named Policies (Category of persons insured)
The **Insured** acknowledges that the **Premium** payable hereon has been determined by reference to **Insured's** estimate of the number of persons within a category of persons insured as stated in the **Policy Schedule**. The **Insured** agrees that during the **Policy Period**, the **Insured** shall maintain a proper and contemporaneous record of the actual number of persons within such category, which record shall be available for inspection by the **Company** at any reasonable time.
Within one month from the expiry of this **Group Policy**, the **Insured** shall provide the **Company** with a written record of the actual amount of actual number of persons within such category during the **Policy Period** and any information or supporting documentation in respect thereof that the **Company** may request. If the actual number of persons within such category ascertained exceeds **Insured's** estimate of the same, the **Insured** shall pay to the **Company** any additional **Premium** that the **Company** may determine by reference to the differential, or if the actual number of persons within such category is less than the **Insured's**

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estimate of the same, the **Company** will refund the **Insured** by reference to the differential but subject to minimum retention of **Premium** of 25%.

6) **Free Look Period (Applicable Only in case of New Group Policy)**

You have a period of 30 days from the date of receipt of the **Group Policy** document to review the terms and conditions of this **Group Policy**. If **You** have any objections to any of the terms and conditions, **You** have the option of cancelling the **Group Policy** stating the reasons for cancellation.

If **You** have not made any claim during the free look period, **You** shall be entitled to refund of **Premium** subject to,

- i. a deduction of the expenses incurred by **Us** on **Your** medical examination, stamp duty charges and if the risk has not commenced
- ii. If the risk has commenced the stamp duty charges, medical examination charges & proportionate risk **Premium** for period on cover would be deducted.
- iii. Where only a part of risk has commenced, the stamp duty charges, medical examination charges, such proportionate risk **Premium** commensurate with the risk covered during such period.

7) **Sum Insured Enhancement:**

The **Insured** can apply for enhancement of **Sum Insured** at the time of renewal. **You** can apply for enhancement of **Sum Insured** by submitting a fresh **Proposal** form to the **Company**.

SPECIAL EXCLUSIONS APPLICABLE TO SECTION 14

The **Company** will not pay for any event that arises because of, is caused by or can in any way be linked to any of the following:

1. **Accidental Bodily Injury** that the **Insured Person(s)** meets with:
 - a. Through suicide, attempted suicide or self inflicted **Injury** or **Illness**.
 - b. While under the influence of liquor or drugs.
 - c. As a result of the **Insured Person(s)** committing any breach of law with criminal intent.
 - d. Whilst engaging in aviation or ballooning, whilst mounting into, dismounting from or travelling in any balloon or aircraft other than as a passenger (fare paying or otherwise) in any duly licensed standard type of aircraft anywhere in the world.
 - e. Whilst participating as the driver, co-driver or passenger of a motor vehicle during motor racing or trail runs.
 - f. As a result of any curative treatments or interventions that the **Insured Person(s)** carries out or has carried out on his/her body.
 - g. Arising out of the participation of the **Insured Person(s)** in any naval, military or air force operations whether in the form of military exercises or war games or actual engagement with the enemy, whether foreign or domestic.
2. The **Insured Person(s)** consequential losses of any kind or their actual or alleged legal liability.
3. Any **Injury/** disablement/ death directly or indirectly arising out of or contributed to any pre-existing condition.
4. Venereal or sexually transmitted diseases.
5. HIV (Human Immunodeficiency Virus) and/or any HIV related **Illness** including AIDS (Acquired Immune Deficiency Syndrome) and/or mutant derivatives or variations thereof however caused.
6. Pregnancy, resulting childbirth, miscarriage, abortion, or complications arising out of any of these.
7. War (whether declared or not), civil war, invasion, act of foreign enemies, rebellion, revolution, insurrection, mutiny, military or usurped power, seizure, capture, arrest, restraint or detainment, confiscation or nationalisation or requisition of or damage by or under the order of any government or public local authority.
8. Nuclear energy, radiation.

SECTION 15 - CONSEQUENTIAL LOSS (FIRE) INSURANCE (NEED NOT BE OPTED WHERE SECTION 1 IS OPTED)

(This Section is operative only if shown as such in the **Policy Schedule**)

A) OPERATIVE CLAUSE

If **You** have opted for this Section, the **Company** agrees (subject to Special Conditions and Exclusions contained herein or endorsed or otherwise expressed hereon and also to the Conditions and Exclusions contained in the fire policy covering the interest of the **Insured** in the **Property** at the premises) that if any building or other **Property** or any part thereof used by the **Insured** at the Insured Premises for the purpose of the **Business**, be destroyed or damaged by the perils covered under the fire policy, (Destruction or damage so caused being hereafter termed **Damage**), and the **Business** carried on by the **Insured** at the Insured Premises be in consequence thereof interrupted or interfered with, then the **Company** will pay to the **Insured** in respect of each item in the **Policy**

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Schedule hereto the amount of loss resulting from such interruption or interference in accordance with the Provisions contained therein:

PROVIDED THAT:

- a. Such Damage is caused at any time after payment of the **Premium** during the **Period of Insurance** named in the **Policy Schedule** or any subsequent period in respect of which the **Insured** shall have paid and the **Company** shall have accepted the **Premium** required for the renewal of the **Policy/Group Policy**.
- b. At the time of the happening of the Damage there shall be in force a FIRE COVER covering the interest of the **Insured** in the **Property** at the premises against such Damage and that payment shall have been made or liability admitted there under. However, the Proviso shall not apply where payments is not made under FIRE COVER, solely due to operation of a proviso in FIRE COVER excluding liability for losses below a specified amount.
- c. The liability of the **Company** shall in no case exceed in respect of each item the Sum Insured expressed in the said **Policy Schedule** to be insured thereon or in the whole the total **Sum Insured** hereby or such other sum or sums as may hereafter be substituted there for by memorandum duly signed by or on behalf of the **Company**.

B) SPECIFIC CONDITIONS APPLICABLE TO SECTION 15

1. The insurance by this Section shall cease if:
 - a) The **Business** be wound up or carried on by a Liquidator or Receiver or permanently discontinued, or
 - b) **the insured's interest ceases otherwise than by death, or**
 - c) any alteration be made either in the **Business** or in the premises or **Property** therein whereby the risk of Damage is increased, at any time after the commencement of this insurance, unless its continuance be admitted by memorandum signed by or on behalf of the **Company**.
2. Notice shall be given to the **Company** of alteration in existing blocks, addition of new blocks and/or premises and/or deletion of existing blocks and/or premises during the **Policy Period** to enable the **Company** to determine whether the basis rate of the **Policy/Group Policy** undergoes a change as a result of such inclusions/exclusions and to effect necessary adjustments in the **Premium** under this **Policy/Group Policy**.
3. On the happening of any Damage in consequence of which a claim is or may be made under this **Policy/Group Policy**, the **Insured** shall
 - a) **forthwith give notice thereof to the Company,**
 - b) with due diligence do and concur in doing and permit to be done all things which may be reasonably practicable to minimise or check any interruption of or interference with the **Business** or to avoid or diminish the loss.
 - c) not later than thirty days after the expiry of the period of Indemnity or within such further time as the **Company** may in writing allow, at his own expense deliver to the **Company** in writing a statement setting forth particulars of his claim together with details of all other insurances (if any) covering the damage or any part of it or consequential loss of any kind resulting therefrom.
 - d) at his own expense produce or procure and give to the **Company** such books of account and other **Business** books, vouchers, invoices, balance sheets and other documents, proofs, information, explanation and other evidence as may reasonably be required by or on behalf of the **Company** for the purpose of investigating or verifying the claim together with a declaration on oath or in other legal form of the Truth of the claim and of any matters connected therewith.
 No claim under this **Policy/Group Policy** shall be payable unless the terms of this condition have been complied with and in the event of non-compliance therewith in any respect, any payment on account of the claim already made shall be repaid to the **Company** forthwith.
4. In no case whatsoever shall the **Company** be liable in respect of any claim under this **Policy/Group Policy** after the expiration of:
 - a) One year from the end of the period of indemnity or if later,
 - b) Three months from the date on which payment shall have been made or liability admitted by the Insurers covering the Damage giving rise to the said claim, unless the claim is the subject of pending action or Arbitration
5. The **Policy/Group Policy** and the **Policy Schedule** annexed (which forms an integral part of this **Policy/Group Policy**) shall be read together as one contract, and words and expressions to which specific meanings have been attached in any part of this **Policy/Group Policy** or of the **Policy Schedule** shall bear such specific meanings wherever they may appear.
6. This insurance does not cover any loss resulting from damage occasioned by or through or in consequence, directly or indirectly, of any of the following occurrences, namely: -

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- a) War, Invasion, act of foreign enemy, hostilities or Warlike Operations (whether war be declared or not), Civil War.
- b) Mutiny, Civil Commotion assuming the proportion of or amounting to a popular-rising, military rising, insurrection, rebellion, revolution, military or usurped power.

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

7. At all times during the **Period of Insurance** of this **Policy / Group 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/ Group Policy**, pro-rata **Premium** for the unexpired period from the date of such loss to the expiry of **Period of Insurance** for the amount of such loss shall be payable by **Insured** to the **Company**. The additional **Premium** referred above shall be deducted from the net claim amount payable under the **Policy/ Group 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/ Group 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.

CONSEQUENTIAL LOSS INSURANCE SPECIFICATIONS

Specification A – Insurance on Gross Profit on Turnover Basis

Item No	Item	Sum Insured
1	Gross Profit	As mentioned in Policy Schedule
2	Total Sum Insured	As mentioned in Policy Schedule

The insurance under Item “Insurance on Gross Profit on Turnover Basis” is limited to loss of Gross Profit due to (a) **Reduction in Turnover** and (b) **Increase in Cost of Working** and the amount payable as indemnity thereunder shall be, in respect of: -

- a) **REDUCTION IN TURNOVER**: the sum produced by applying the **Rate of Gross Profit** to the amount by which the Turnover during the **Indemnity Period** shall, in consequence of the Damage, fall short of the Standard Turnover.
- b) **INCREASE IN COST OF WORKING**: the addition expenditure (subject to the provisions of Memo 2) necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in Turnover which but for that expenditure would have taken place during the Indemnity Period in consequence of the Damage but not exceeding the sum produced by applying the **Rate of Gross Profit** to the amount of the reduction thereby avoided,

Less any sum saved during the Indemnity Period in respect of such of the insured Standing Charges as may cease or be reduced in consequence of the Damage, Provided that if the **Sum Insured** by this Item be less than the sum produced by applying the **Rate of Gross Profit** to (where the Indemnity Period exceeds 12 months insert ‘times’ as may be appropriate e.g. for 18 months insert one and a half times) the **Annual Turnover**, the amount payable shall be proportionately reduced.

Departmental Clause:

“If the **Business** be conducted in departments, the independent trading results of which are ascertainable, the provision of Clause (a) and (b) of Item 1 shall apply separately to each department affected by the Damage except that if the **Sum Insured** by the said item be less than the aggregate of the sum produced by applying the **Rate of Gross Profit** for each department of the **Business** (whether affected by the Damage or not), to the relative **Annual Turnover** thereof, the amount payable shall be proportionately reduced.”

Definitions

1. **GROSS PROFIT** – The sum produced by adding to the Net Profit the amount of the insured Standing charges, or if there be no Net Profit the amount of the insured Standing Charges less such a proportion of any net trading loss as the amount of the insured Standing Charges bears to all the Standing Charges of the **Business**.
2. **NET PROFIT** – The net trading profit (exclusive of all capital receipts and accretions and all outlay properly chargeable to capital) resulting from the **Business** of the **Insured** at the premises after due provision has

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been made for all Standing and other charges including depreciation, but before the deduction of any taxation chargeable on profits.

3. **INSURED STANDING CHARGES** – (As mentioned in **Policy Schedule**)
4. **TURNOVER** – The money paid or payable to the **Insured** for goods sold and delivered and for services rendered in course of the **Business** at the premises.
5. **INDEMNITY PERIOD** – the period beginning with the occurrence of the Damage and ending not later than months mentioned in **Policy Schedule**, thereafter during which the results of the **Business** shall be affected in consequence of the Damage.

RATE OF GROSS PROFIT – the Rate of Gross Profit earned on the Turnover during the financial year immediately before the date of the damage.	To which such adjustments shall be made as may be necessary to provide for the trend of the Business and for variations in or special circumstances affecting the Business either before or after the Damage or which would have affected the Business had the Damage not occurred so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which, but for the Damage, would have been obtained during the relative period after the Damage.
ANNUAL TURNOVER – the Turnover during the twelve months immediately before the date of the Damage.	
STANDARD TURNOVER – the Turnover during that period in the twelve months immediately before the date of the Damage which corresponds with the Indemnity Period	

Memo 1: If during the Indemnity Period goods shall be sold or services shall be rendered elsewhere than at the Insured Premises for the benefit of the **Business** either by the **Insured** or by others on his behalf the money paid or payable in respect of such sales or services shall be brought into account in arriving at the Turnover during the Indemnity Period.

Memo 2: If any Standing Charges of the **Business** be not **Insured** by this **Policy/ Group Policy** then in computing the amount recoverable hereunder as **Increase in Cost of Working** that proportion only of the additional expenditure shall be brought into account which the sum of the Net Profit and the insured Standing Charges bears to the sum of the Net Profit and all the Standing Charges.

Memo 3: If the **Insured** declares, at the latest twelve months after the expiry of any **Period of Insurance**, that the Gross Profit earned (or a proportionately increased multiple thereof where the maximum Indemnity Period exceeds 12 months) during the accounting period of 12 months most nearly concurrent with any **Period of Insurance**, as certified by the **Insured's** Auditors, was less than the **Sum Insured** thereon, a pro-rata return of **Premium** not exceeding 50% of the **Premium** paid on such **Sum Insured** for such **Period of Insurance** shall be made in respect of the difference. Where, however, the declaration is not received by the **Company** within twelve months after the expiry of the **Period of Insurance**, no refund shall be admissible.

If any damage has occurred giving rise to a claim under this **Policy/ Group Policy**, such return shall be made in respect only of said difference as is not due to the damage.

Specification B – Insurance on Gross Profit on Output Basis

Item No.	Item	Sum Insured
1	On Gross Profit	As mentioned in Policy Schedule

The insurance under Item “Insurance on Gross Profit on Output Basis” is limited to loss of Gross Profit due to (a) Reduction in Output and (b) increase in Cost of Working and the amount payable as indemnity thereunder shall be: -

- a) **IN RESPECT OF REDUCTION IN OUTPUT:** the sum produced by applying the **Rate of Gross Profit** to the amount by which the Output during the Indemnity Period shall, in consequence of the Damage, fall short of the Standard Output.
- b) **IN RESPECT OF INCREASE IN COST OF WORKING:** the additional expenditure (subject to the provisions of Memo 2) necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in Output which but for that expenditure would have taken place during the Indemnity period in consequence of the Damage but not exceeding the sum produced by applying the **Rate of Gross Profit** to the amount of the reduction thereby avoided.

Less any sum saved during the Indemnity Period in respect of such of the insured Standing Charges as may cease or be reduced in consequence of the Damage; Provided that if the **Sum Insured** by this Item be less than the sum produced by applying the **Rate of Gross Profit** to * the Annual Output, the amount payable shall be proportionately reduced.

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* Multiple as mentioned in **Policy Schedule** if the indemnity period exceeds 12 months.

Departmental Clause:

If the **Business** be conducted in departments, the independent trading results of which are ascertainable, the provision of Clauses (a) and (b) of Item 1 shall apply separately to each department affected by the damage except that if the **Sum Insured** by the said item be less than the aggregate of the sum produced by applying the **Rate of Gross Profit** for each department of the **Business** (whether affected by the damage or not) to the relative Annual Output thereof, the amount payable shall be proportionately reduced.

Definitions

GROSS PROFIT – The sum produced by adding to the Net Profit the amount of the insured Standing Charges, or if there be no Net Profit the amount of the insured Standing Charges less such a proportion of any net trading loss as the amount of the insured Standing Charges bears to all the Standing Charges of the **Business**.

NET PROFIT – The net trading profit (exclusive of all capital receipt and accretions and all outlay properly chargeable to capital) resulting from the **Business** of the **Insured** at the premises after due provision has been made for all Standing and other charges including depreciation, but before the deduction of any taxation chargeable on profits.

INSURED STANDING CHARGES – (As mentioned in **Policy Schedule**). **OUTPUT** – the quantity of + produced at the premises measured in units of+ +

INDEMNITY PERIOD – the period beginning with the occurrence of the damage and ending not later than Months mentioned in **Policy Schedule**, thereafter during which the results of the **Business** shall be affected in consequence of the damage.

+ description of commodity produced by the **Insured** as mentioned in **Policy Schedule**.

++ Unit of weight used as mentioned in **Policy Schedule**

<p>RATE OF GROSS PROFIT – the Rate of Gross Profit per unit earned on the output during the financial year immediately before the date of the damage</p>	<p>To which such adjustments shall be made as may be necessary to provide for the trend of the Business and for variations in or special circumstances affecting the Business either before or after the damage or which would have affected the Business had the damage not occurred so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which, but for the damage, would have been obtained during the relative period after the damage.</p>
<p>ANNUAL OUTPUT – the output during the twelve months immediately before the date of damage</p>	
<p>STANDARD OUTPUT – the output during that Period in the twelve months immediately before the date of the damage which corresponds with the Indemnity Period</p>	

Memo 1: If during the Indemnity Period goods shall produce elsewhere than at the Insured Premises for the benefit of the **Business** either by the **Insured** or by others on the **Insured's** behalf the quantity so produced shall be brought into account in arriving at the output during the Indemnity Period.

Memo 2: If any Standing Charges of the **Business** be not insured by this **Policy/ Group Policy** then in computing the amount recoverable hereunder as increase in Cost of Working that proportion only of the additional expenditure shall be brought into account which the sum of the Net Profit and the Insured Standing Charges bears to the sum of the Net Profit and all the Standing Charges.

Memo 3: If the **Insured** declares, at the latest twelve months after the expiry of any **Period of Insurance**, that the Gross Profit earned (or a proportionately increased multiple thereof where the maximum Indemnity Period exceeds 12 months) during the accounting period of 12 months most nearly concurrent with any **Period of Insurance**, as certified by the **Insured's** Auditors, was less than the **Sum Insured** thereon, a pro-rata return of **Premium** not exceeding 50% of the **Premium** paid on such **Sum Insured** for such **Period of Insurance** shall be made in respect of the difference. Where, however, the declaration is not received by the **Company** within twelve months after the expiry of the **Period of Insurance**, no refund shall be admissible. If any damage has occurred giving rise to a claim under this **Policy/ Group Policy**, such return shall be made in respect only of said difference as is not due to the damage.

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Specification C - "Difference" Basis

Item No.	Item	Sum Insured
1	On Gross Profit	As mentioned in Policy Schedule

The insurance under Item "Difference" Basis" is limited to loss of Gross Profit due to (a) Reduction in Turnover and (b) increase in Cost of Working and the amount payable as indemnity thereunder shall be: -

- a) IN RESPECT OF REDUCTION IN TURNOVER: the sum produced by applying the **Rate of Gross Profit** to the amount by which the Turnover during the Indemnity Period shall, in consequence of the Damage, fall short of the Standard Turnover.
- b) IN RESPECT OF INCREASE IN COST OF WORKING: the additional expenditure necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in Turnover which but for that expenditure would have taken place during the Indemnity period in consequence of the Damage but not exceeding the sum produced by applying the **Rate of Gross Profit** to the amount of the reduction thereby avoided.

Less any sum saved during the Indemnity Period in respect of such of the charges and expenses of the **Business** payable out of the Gross Profit as may cease or be reduced in consequence of the Damage; Provided that if the **Sum Insured** by this Item be less than the sum produced by applying the **Rate of Gross Profit** to * the **Annual Turnover**, the amount payable shall be proportionately reduced.

* Multiple as mentioned in **Policy Schedule** if the Indemnity Period exceeds 12 months.

Departmental Clause: If the **Business** be conducted in departments, the independent trading results of which are ascertainable, the provision of Clauses (a) and (b) of Item 1 shall apply separately to each department affected by the damage except that if the **Sum Insured** by the said item be less than the aggregate of the sum produced by applying the **Rate of Gross Profit** for each department of the **Business** (whether affected by the damage or not) to the relative **Annual Turnover** thereof, the amount payable shall be proportionately reduced.

Definitions

GROSS PROFIT – The amount by which

- i. the sum of the Turnover and the amount of the Closing Stock shall exceed.
- ii. The sum of the amount of the Opening Stock and the amount of the Specified Working Expenses Note 1- The amount of the Opening and Closing Stocks shall be arrived at in accordance with **Insured's** normal accountancy methods, due provisions being made for depreciation.

Specified Workings Expenses: -

1. All Purchases (less Discounts Received) ;
2. % Of the Annual Wage Roll (including Holiday and Insurance contributions);
3. Power;
4. Consumable Stores;
5. Carriage;
6. Packing Materials;
7. Bad Debts;
8. Discounts Allowed;
9. Any other expenses to be specified.

Note 2 – The words and expressions used in this Definition shall have the meaning usually attached to them in the books and accounts of the **Insured**.

TURNOVER – The money paid or payable to the **Insured** for goods sold and delivered and for services rendered in course of the **Business** at the premises.

INDEMNITY PERIOD – The period beginning with the occurrence of the damage and ending not later than months mentioned in **Policy Schedule**, thereafter during which the results of the **Business** shall be affected in consequence of the damage.

RATE OF GROSS PROFIT – The rate of Gross Profit earned on the turnover during the financial year immediately before the date of the damage.	To which such adjustments shall be made as may be necessary to provide for the trend of the Business and for variations in or special circumstances affecting the Business either before or after the damage or which would have affected the Business had the damage not occurred so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results
ANNUAL TURNOVER – The Turnover during the twelve months immediately before the date of the damage	
STANDARD TURNOVER –The Turnover during	

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that Period in the twelve months immediately before the date of the damage which corresponds with the Indemnity Period.	which, but for the damage, would have been obtained during the relative period after the damage.
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Memo 1: If during the Indemnity Period goods shall be sold or services shall be rendered elsewhere than at the premises for the benefit of the **Business** either by the **Insured** or by others on his behalf the money paid or payable in respect of such sales or services shall be brought into account in arriving at the Turnover during the Indemnity Period.

Memo 2: If the **Insured** declares, at the latest twelve months after the expiry of any **Period of Insurance**, that the Gross Profit earned (or a proportionately increased multiple thereof where the maximum Indemnity Period exceeds 12 months) during the accounting period of 12 months most nearly concurrent with any **Period of Insurance**, as certified by the **Insured's** Auditors, was less than the **Sum Insured** thereon, a pro-rata return of **Premium** not exceeding 50% of the **Premium** paid on such **Sum Insured** for such **Period of Insurance** shall be made in respect of the difference. Where, however, the declaration is not received by the **Company** within twelve months after the expiry of the **Period of Insurance**, no refund shall be admissible.

If any damage has occurred giving rise to a claim under this **Policy/ Group Policy**, such return shall be made in respect only of said difference as is not due to the damage.

Specification D – Wages

i. DUAL BASIS The insurance under this basis is limited to loss in respect of “Wages” and the amount payable as indemnity thereunder shall be

a) In Respect of Reduction in Turnover

- i. During the portion of the Indemnity Period beginning with the occurrence of the damage and ending not later than Weeks mentioned in **Policy Schedule**, thereafter the sum produced by applying the Rate of Wages to the Shortage in Turnover/Output during the said portion in the Indemnity Period. less any saving during the said portion of the Indemnity Period through reduction in consequence of the damage in the amount of Wages paid
- ii. During the remaining portion of the Indemnity Period the sum produced by applying the Rate of Wages to the Shortage in Turnover/Output during the said remaining portion of the Indemnity Period.

less any saving during the said remaining portion of the Indemnity Period through reduction in consequence of the damage in the amount of Wages paid but not exceeding the sum produced by applying the percent of the Rate of Wages, as mentioned in **Policy Schedule**, to the Shortage in Turnover/Output during the said remaining portion of the Indemnity Period, increased by such amount as is deducted for saving under the terms of Clause (i) (OPTION TO CONSOLIDATE – at the option of the **Insured**, the number of weeks referred to in clause (a) (i) above may be increased to X provided that the amount arrived at under the provisions of clause (a)(ii) shall not exceed such amount as is deducted under clause (a) (i) for saving effected during the said increased number of weeks. (X) equivalent numbers of weeks as mentioned in **Policy Schedule**, ascertained from the conversion Table provided in Section II –Rule 3 (a). (b) In Respect of Increase in Cost of Working so much of the additional expenditure described in Clause (b) of Item 1 as exceeds the amount payable thereunder but not more than the additional amount which would have been payable in respect of Reduction in Turnover/Output under the Provisions of Clauses (a) (i) and (ii) of this item had such expenditure not been incurred. Provided that if the **Sum Insured** by this item be less than the sum produced by applying the Rate of Wages to (insert the appropriate multiple if the Indemnity Period exceeds 12 months. e.g. where the indemnity period is eighteen months insert one and a half times) the **Annual Turnover/output**, the amount payable under this shall be proportionately reduced.

Definitions

WAGES – Total Wages of all employees other than those whose wages are insured as a standing charge. Note: - The above definition may be altered to suit the requirements of individual clients.

RATE OF WAGES – The Rate of Wages to Turnover/Output during the financial year immediately before the date of the damage to which such adjustments shall be made as may be necessary to provide for the trend of the **Business** and for variations in or special circumstances affecting the **Business** either before or after the damage or which would have affected the **Business** had the damage not occurred, so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which but for the damage would have been obtained during the relative period after the damage.

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SHORTAGE IN TURNOVER/OUTPUT - The amount by which the Turnover/Output during a period shall in consequence of the damage fall short of the part of the Standard Turnover/Output which relates to that period.

- ii. Pro Rata Basis The insurance under Item “Pro Rata Basis” on weeks Wages, as mentioned in **Policy Schedule** on **Sum Insured** mentioned in **Policy Schedule** is limited to the loss incurred by the **Insured** by the payment of Wages for a period beginning with occurrence of the damage and ending not later than weeks mentioned in **Policy Schedule** thereafter. The amount payable as indemnity under this item shall be the actual amount which the **Insured** shall pay as Wages for such period to employees whose services cannot in consequence of the damage be utilised by the **Insured** at all and an equitable part + (based upon shortage of production) of the Wages paid for such period to employees whose service cannot in consequence of the damage be utilised by the **Insured** in full; Provided that if the **Sum Insured** by this item shall be less than the aggregate amount of the Wages that would have been paid during the weeks mentioned in **Policy Schedule** immediately following the damage, had the damage not occurred, the amount payable shall be proportionately reduced. For the purpose of this item the term *Wages shall be as defined in the **Policy Schedule**. It is permissible to omit the words in brackets or to substitute for ‘production’ some other indeed of activity.

* Precise definition of the scope to which the insurance of Wages (which may, if desired, expressly include Bonuses, Holiday Pay and the like) is to apply e.g.

the Wages of all Employees the Wages of a specified category or categories of Employees the wages of all Employees who are normally paid on a weekly basis	(Add, if any wages are insured as a standing charge other than whose Wages are insured as a Standing Charge under Item Pro Rata Basis)
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Specification E – Lay –off and/or retrenchment Compensation with or without Notice Wages Liability

The insurance under Item “Lay –off and/or retrenchment Compensation with or without Notice Wages Liability” is limited to the amount which the **Insured** shall become legally liable to pay and shall pay to employees * Under the provisions of the Industrial Disputes Act, 1947 and all subsequent amendments thereto. Provided that the amount payable as indemnity under this item shall not exceed the amount, which would otherwise have been payable as Wages to the said employees during the period of indemnity, had no damage occurred. Provided also that if the **Sum Insured** by this **Policy/ Group Policy** shall be less than the aggregate amount as mentioned in the **Policy Schedule** to the said employees the amount payable shall be proportionately reduced. “For the purpose of this item “Employee” shall mean “Workman” as defined under the Industrial Disputes Act, 1947 and subsequent amendments thereto but excluding those employees whose remuneration is insured as a standing charge under Item 1 of the **Policy/ Group Policy**. * As per the cover opted by the **Insured** and mentioned in the **Policy Schedule**, viz.

- (i) Lay-off and/or Retrenchment Compensation or
- (ii) Lay-off and/or Retrenchment Compensation with or without Notice Wages Liability or
- (iii) Lay-off Compensation, or
- (iv) Retrenchment Compensation or
- (v) Retrenchment Compensation with or without notice Wages Liability as the case may be.

Specification F – Additional Cover Clauses

Auditors’ Clause (Modifying the Company’s liability under condition 3)

The Insurance under Item “Auditors’ Fees” is limited to the reasonable charges payable by the **Insured** to their Auditors for producing and certifying any particulars or details contained in the **Insured’s** books of account or other **Business** books or documents or such other proofs, information or evidence as may be required by the **Company** under the terms of Condition 3 of this Section. Any particulars or details contained in the **Insured’s** books of account or other **Business** books or documents which may be required by the **Company** under Condition 3 of this Section for the purpose of investigating or verifying any claim hereunder may be produced and certified by the **Insured’s** Auditors, and their certificate shall be prima facie evidence of the particulars and details to which such certificates relate.

Specification G – New Business Clause

For the purpose of any claim arising from damage occurring before the completion of the first year’s trading of the **Business** at the premises the terms “Rate of Gross Profit”, “Annual Output/Turnover” and “Standard Output/Turnover” shall bear the following meaning and not as within stated:-

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<p>RATE OF GROSS PROFIT – The rate of Gross Profit earned on the Output/Turnover during the period between the date of the commencement of the Business and the date of the damage</p>	<p>To which such adjustments shall be made as may be necessary to provide for the trend of the Business and for variations in or special circumstances affecting the Business either before or after the damage or which would have affected the Business had the damage not occurred so that the figures thus adjusted shall represent as nearly as may be reasonably practicable, the results which, but for the damage, would have been obtained during the relative period after the damage.</p>
<p>ANNUAL OUTPUT/TURNOVER – The proportional equivalent for a period of twelve months or the Output/Turnover realised during the period between the commencement of the Business and the date of the damage.</p>	
<p>STANDARD OUTPUT/TURNOVER – The proportional equivalent for a period equal to the Indemnity Period of the Output/Turnover realised during the period between the commencement of the Business and the date of the damage.</p>	

Specification H – Solicitors’ and Professional Mens’ Fees Specification for Professional Mens’ Policy/ Group Policy

Item No.	Item	Sum Insured
1	On Gross Profit	As mentioned in Policy Schedule
2	On Additional Expenditure	As mentioned in Policy Schedule
3	On Legal, Clerical and other charges	As mentioned in Policy Schedule
Total Sum Insured		Rs.

The insurance under Item No.1 is limited to loss of Gross Fees and Increase in Cost of Working and the amount payable as indemnity thereunder shall be: -

- a. IN RESPECT OF LOSS OF GROSS FEES: the amount by which Gross Fees earned during the Indemnity Period shall, in consequence of the Damage, fall short of the Standard Gross Fees.
- b. IN RESPECT OF INCREASE IN COST OF WORKING: the additional expenditure necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in Gross Fees which, but for that expenditure, would have taken place during the Indemnity period in consequence of the Damage, but not exceeding the reduction in Gross Fees thereby avoided.

Less any sum saved during the Indemnity Period in respect of such of the charges and expenses of the **Business** as may cease or be reduced in consequence of the damage. Provided that if the **Sum Insured** by this Item be less than the Gross Fees as mentioned in the **Policy Schedule**, the amount payable shall be proportionately reduced. THE INSURANCE UNDER ITEM 2 is limited to such further additional expenditure beyond that recoverable under Item 1(b) as the **Insured** shall necessarily and reasonably incur during the Indemnity Period in consequence of the damage in connection with the fitting up of Temporary Offices, increased Rent, Rates, Taxes, Lighting, Heating and Insurance thereof, removal costs and expenses incidental thereto.

THE INSURANCE UNDER ITEM NO 3: is limited to Legal, Clerical and other charges necessarily incurred in the replacement or restoration of deeds and other documents (including stamps thereon) manuscripts, plans, specifications and writings of every description and books (written and printed), books of account, card indexes and other **Business** records, not exceeding in respect of any one document, plan, book or card index set the sum as mentioned in the **Policy Schedule**.

Definitions

GROSS FEES – The money paid or payable to the **Insured** for services rendered in course of the **Business** at the premises.

INDEMNITY PERIOD – The period beginning with the occurrence of the damage and ending not later than months as mentioned in the **Policy Schedule**, thereafter during which the results of the **Business** shall be affected in consequence of the damage.

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<p>ANNUAL GROSS FEES –The Gross Fees earned during the twelve months immediately before the date of the damage.</p>	<p>To which such adjustments shall be made as may be necessary to provide for the trend of the Business and for variations in or special circumstances affecting the Business either before or after the damage or which would have affected the Business had the damage not occurred so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which, but for the damage, would have been obtained during the relative period after the damage.</p>
<p>STANDARD GROSS FEES –The Gross Fees earned during that Period in the twelve months immediately before the date of the damage which corresponds with the Indemnity Period.</p>	<p>To which such adjustments shall be made as may be necessary to provide for the trend of the Business and for variations in or special circumstances affecting the Business either before or after the damage or which would have affected the Business had the damage not occurred so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which, but for the damage, would have been obtained during the relative period after the damage.</p>

Memo 1: If during the Indemnity Period services shall be rendered elsewhere than at the premises for the benefit of the **Business** either by the **Insured** or by others on his behalf the money paid or payable in respect of such services shall be brought into account in arriving at the Gross Fees during the Indemnity Period.

Memo 2: The Insurance by item 3 extends to cover **Property** as therein described if and in so far as it is not otherwise insured whilst temporarily removed to any premises not in the **Insured's Occupation** and whilst in transit between such places by road, rail or inland waterway, in India to an amount not exceeding 10 percent of the **Sum Insured** by the said item.

Memo 3: If the **Insured** declares, at the latest twelve months after the expiry of any **Period of Insurance**, that the Gross Fees earned (or a proportionately increased multiple thereof where the maximum Indemnity Period exceeds 12 months) during the accounting period of 12 months most nearly concurrent with any **Period of Insurance**, as certified by the **Insured's** Auditors, was less than the **Sum Insured** thereon, a pro-rata return of **Premium** not exceeding 50% of the **Premium** paid on such **Sum Insured** for such **Period of Insurance** shall be made in respect of the difference. If any damage has occurred giving rise to a claim under this **Policy/ Group Policy**, such return shall be made in respect only of said difference as is not due to the damage.

Note: As regards the rate for covering Professional Mens' Fees, the standard percentage scale of the basis provided in the Consequential Loss (Fire) Tariff would be applicable to such covers.

Specification I – Revenue Basis

Item No.	Item	Sum Insured
1	On Gross Revenue	As mentioned in Policy Schedule

The Insurance under Item "Revenue Basis" is limited to (a) loss of Gross Revenue and (b) Increase in Cost of Working and the amount payable as indemnity thereunder shall be: -

- a) IN RESPECT OF LOSS OF GROSS REVENUE: the amount by which the Gross Revenue earned during the Indemnity Period shall, in consequence of the damage, fall short of the Standard Gross revenue.
- b) IN RESPECT OF INCREASE IN COST OF WORKING: the additional expenditure (subject to the provisions of Memo 2) necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the loss of Gross revenue which but for that expenditure would have taken place during the indemnity period in consequence of the damage but not exceeding the amount of the reduction in gross revenue thereby avoided.

Less any sum saved during the Indemnity Period in respect of such of the working expenses and standing charges of the **Business** as may cease or be reduced in consequence of the damages. Provided that if the **Sum Insured** by this Item be less than * the Annual Gross Revenue, the amount payable under this shall be proportionately reduced.

Definitions

GROSS REVENUE: The money paid or payable to the **Insured** for ** in course of the **Business** at the premises.

INDEMNITY PERIOD: The period beginning with the occurrence of the damage and ending not later than Months as mentioned in **Policy Schedule**, thereafter during which the results of the **Business** shall be affected in consequence of the damage.

<p>STANDARD GROSS REVENUE – the Gross Revenue during the period in the twelve months immediately before the date of the damage which corresponds with the Indemnity Period</p>	<p>To which such adjustments shall be made as may be necessary to provide for the trend of the Business and for variations in or special circumstances affecting the Business either before or after the damage or which would have affected the Business had the damage not</p>
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	occurred so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which, but for the damage, would have been obtained during the relative period after the damage.
ANNUAL GROSS REVENUE – The Gross Revenue earned during the period in the twelve months immediately before the date of the damage.	

* Multiple as mentioned in **Policy Schedule**, if the Indemnity period exceeds 12 months ** An agreed description such as “work done and service rendered” or “entertainment provided” and, if necessary, a qualifying exclusion such as “excluding the cost of drink and food supplied” as mentioned in **Policy Schedule**.

Memo 1: If during the Indemnity Period work shall be done or services rendered elsewhere than at the premises for the benefit of the **Business** either by the **Insured** or by others on **Insured’s** behalf the money paid or payable in respect of such work or services shall be brought into account in arriving at the Gross Revenue during the Indemnity Period.

Memo 2: In the event of * the Gross Revenue earned during the accounting period of twelve months most nearly concurrent with any **Period of Insurance**, as certified by the **Insured’s** Auditors, less than the **Sum Insured** thereon, a pro-rata return of **Premium** not exceeding 50% of the **Premium** paid on such **Sum Insured** for such **Period of Insurance** will be made in respect of the difference provided the **Insured’s** declarations is received within twelve months of the expiry of the **Policy/ Group Policy** if any damage shall have occurred, giving rise to A claim under the **Policy/ Group Policy**, such return shall be made in respect only of so much of the said difference as is not due to such damage. Note: The words “Gross Revenue” wherever they occur, may be altered to Revenue, Gross Income, Commission, Gross Fees, Royalties or similar term to suit the nature of the income of an **Insured’s Business**.

* Multiple as mentioned in **Policy Schedule**, if the Indemnity Period exceeds 12 months

Specification J – Alternative Basis Clause

It is agreed and declared that, whenever found necessary, the term “Output” may be substituted for the term “Turnover” and for the purpose of this Section “Output” shall mean the sale value of goods manufactured by the “**Insured**” in the course of the **Business** at the premises, Provided that:

- a. Only one such meaning shall be operative in connection with any one occurrence involving damage within this Section
- b. If the meaning set out above be used, memo no. 1 shall be altered to read as follows:

Memo 1: If during the INDEMNITY PERIOD goods shall be manufactured other than at the premises for the benefit of the **Business** either by the **Insured** or by others on the **Insured’s** behalf, the sale value of the goods so manufactured shall be brought into account in arriving at the OUTPUT during the INDEMNITY PERIOD.

SECTION 16 - MACHINERY LOSS OF PROFIT

(This Section is operative only if shown as such in the **Policy Schedule**)

The **Company** hereby agrees with the **Insured** that if at any time during the **Period of Insurance** stated in the **Policy Schedule**, the **Business** carried on by the **Insured** at the premises specified in the **Policy Schedule** be interrupted or interfered with in consequence of an **Accident** which shall mean sudden and unforeseen physical damage, as defined in the Machinery Insurance/Boiler and Pressure Plant Insurance **Policy/ Group Policy** of any machinery specified in the **Policy Schedule** of machinery then the **Company** shall in respect of each item in the **Policy Schedule** indemnify the **Insured** against the amount of loss as hereinafter defined resulting from such interruption or interference.

PROVIDED THAT the liability of the **Company** during any one-year of Insurance shall in no case exceed in the whole the total **Sum Insured** hereby or such other sum or sums as may hereafter be substituted therefore by endorsement signed by or on behalf of the **Company**.

PROVIDED ALSO that at the time of happening of an **Accident** there shall be in force an insurance covering the machinery described in the **Policy Schedule** from any **Accidental** cause indemnifiable under the Standard Machinery Insurance **Policy/ Group Policy** and or Boiler & Pressure Plant Insurance **Policy/ Group Policy** and in respect of which liability shall have been admitted or would have been admitted but for the operation of any Excess there under.

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PROVIDED ALWAYS that the due observance and fulfilment of the terms of this **Policy/ Group 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 answer(s) in the **Proposal** shall be conditions precedent to any liability of the **Company**.

SPECIAL EXCLUSIONS APPLICABLE TO SECTION 16:

The **Company** shall not be liable for any loss resulting from interruption of or interference with the **Business** directly or indirectly attributable to any of the following causes --

- i. Wilful act or wilful neglect or gross negligence of the **Insured** or his responsible representatives.
- ii. Loss or damage to machinery or other items which are not listed in the list of machinery insured even if the consequence of material damage to an item indicated in the list of machinery insured is involved.
- iii. Loss or damage caused by any faults or defects existing at the time of commencement of this insurance within the knowledge of the **Insured** or his responsible representatives whether such faults or defects were known to the **Company** or not.
- iv. Shortage, destruction, deterioration and spoilage of or damage to raw materials, semi-finished or finished products or catalyst or operating media (such as fuel, lubricating oil, refrigerant, heating media and the like) even if the consequence of material damage to an item indicated in the list of machinery insured is involved.
- v. Any restrictions on reconstruction or operation imposed by any public authority.
- vi. An extension of the normal repair period for more than 4 weeks on account of –
 - a. the inability to secure or delays in securing replacement parts, machines or technical services.
 - b. the inability to carry or delays in carrying out repairs.
 - c. the prohibition to operate the machinery due to import and/or export customs & other restrictions or by statutory regulations.
 - d. transport of parts to and from the **Insured's Premises**
- vii. Alterations improvements or overhauls being made while repairs or replacements of damaged or destroyed **Property** are being carried out.
- viii. Loss damage and/or liability caused by or arising from or in consequence directly or indirectly 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 a group of malicious person 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, an act of terrorism or the action of any lawfully constituted authority in suppressing or attempting to suppress or minimise the consequences thereof.
 - b. Nuclear reaction, nuclear radiation or radioactive contamination.
- ix. **TERRORISM DAMAGE EXCLUSION WARRANTY:**

Notwithstanding any provision to the contrary within the insurance under this Section 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), committed for political, religious, ideological or similar purpose including the intention to influence any government and/or to put the public, or any section of the public in fear.

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 coverage under this insurance the burden of proving the contrary shall be upon the **Insured**.

SPECIAL CONDITIONS APPLICABLE TO SECTION 16

- a. This **Policy/ Group Policy** and the **Policy Schedule** shall be read together as one contract and any word or expression to which a specific meaning has been attached in any part of this **Policy/ Group Policy** or of the **Policy Schedule** shall bear such meaning wherever it may appear.
- b. This **Policy/ Group Policy** shall be voidable in the event of misrepresentation, mis-description or nondisclosure in material particular.
- c. This **Policy/ Group Policy** shall be void if,
 - i. the **Business** be wound up or carried on by a liquidator or receiver or permanently discontinued OR

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- ii. the **Insured's** interest ceases otherwise than by death OR
- iii. any alteration be made whereby the risk of an **Accident** is increased OR
- iv. the retention of standby or spare machinery or any other loss minimising factors in existence when this insurance was effected be reduced or discontinued unless its continuance is admitted by an endorsement signed by or on behalf of the **Company**
- d. The **Insured** shall at his own expense take all reasonable precautions and comply with all reasonable recommendations of the **Company** to prevent loss or damage and comply with statutory requirements and manufacturers' recommendations.
- e.
 - i. Representatives of the **Company** shall at any reasonable time have the right to inspect and examine the risk and the **Insured** shall provide the representatives of the **Company** with all details and information necessary for the assessment of the risk.
 - ii. The **Insured** shall immediately notify the **Company** in writing of any material change in the risk and cause at his own expense, such additional precautions to be taken as circumstances may require and the scope of cover and/or **Premium** shall if necessary be adjusted accordingly.
 - iii. Dismantling and reassembling in connection with any examinations shall be carried out by the **Insured** on such date or dates as the **Company** and the **Insured** mutually agree upon for the making of such examinations.
No material alteration shall be made or admitted by the **Insured** whereby the risk is increased, unless the continuance of the cover provided under this **Policy/ Group Policy** is confirmed in writing by the **Company**.
- f. The **Insured** shall be obliged to keep complete records. All records e.g. inventories, production and balance sheets for the three preceding years shall be held in **Safe** keeping or as a precaution against their being simultaneously destroyed the **Insured** shall keep separate sets of such records.
- g. In the event of any occurrence, which gives rise to or is likely to give rise to a claim under this **Policy/ Group Policy** the **Insured** shall -
 - i) Forthwith give notice thereof to the **Company**
 - ii) do and concur in doing and permit to be done all such things as may be reasonably practicable to minimize or establish the extent of any interruption of or interference with the **Business** or to avoid or diminish the loss resulting therefrom.
 - iii) as far as may be reasonably practicable without causing any increase in the period of interruption or interference take precautions to preserve any things which might prove necessary or useful by way of evidence in connection with any claim
 - iv) discontinue the use of any damaged machinery unless the **Company** authorize otherwise and the **Company** shall not be liable in respect of any further interruption or interference arising out of the continued use of any damaged machinery without their having given their consent to such use until said machinery has been repaired to the satisfaction of the insurers
 - v) in the event of a claim being made under this **Policy/Group Policy** not later than thirty days after the expiry of the indemnity period or within such further time as the **Company** may allow in writing at his own expense deliver to the **Company** a written statement setting forth particulars of his claim together with details of all other policies covering the **Accident** or any part of it or consequential loss of any kind resulting therefrom and the **Insured** shall at his own expense also produce and furnish to the **Company** such books of accounts and other **Business** books e.g. invoices, balance sheets and other documents, proofs, information, explanation and other evidence as may reasonably be required by the **Company** for the purpose of investigating or verifying the claim together with if required - a statutory declaration of the truth of the claim and of any matters connected therewith.
No claim under this **Policy/Group Policy** shall be payable unless the terms of this condition have been complied with and in the event of non-compliance therewith in any respect any payment already made on account of the claims shall be repaid to the **Company** forthwith.
- h. CLAIM SETTLEMENT PROCEDURE
 - i) In cases where a surveyor has to be appointed for assessing a loss/claim, the **Company** will do so immediately, in any case within 72 hours of the receipt of intimation from the **Insured**. The **Company** / surveyor shall within 7 days of the claim intimation, inform the **Insured** / claimant of the essential documents and other requirements that the claimant should submit in support of the claim.
 - ii) The surveyor shall submit his final report to the **Company** within 30 days of his appointment. In case of claims made in respect of commercial and large risks the surveyor shall submit the final report to the **Company** within 90 days of his appointment.

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- iii) On receipt of all required information/ documents that are relevant and necessary for the claim, the **Company** shall, within a period of 30 days offer a settlement of the claim to the **Insured/claimant**.
- iv) If the **Company**, for any reasons, decides to reject a claim under the **Policy/Group Policy**, it shall do so within a period of 30 days from the receipt of last relevant and necessary document.
- v) In the event the claim is not settled within 30 days as stipulated above, the insurer shall be liable to pay interest at a rate, which is 2% above the bank rate from the date of receipt of last relevant and necessary document from the **Insured/claimant** by insurer till the date of actual payment.
- i. In the event of an **Accident** to any insured machinery likely to give rise to a claim under this **Policy/Group Policy**, the **Company** shall have the right to take over and control all necessary repairs or replacements.
- j. 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 or remedies or 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/Group Policy** whether such acts and things are or become necessary or required before or after his indemnification by the **Company**
- k. 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 this **Policy/Group Policy** or if the **Accident** be occasioned by the willful act or with the connivance of the **Insured** or if the claim be made and rejected and an action or suit be not commenced within three months after such rejection or in case of an arbitration taking place as provided hereunder within three months of this **Policy/Group Policy** after the Arbitrator or Arbitrators or Umpire shall have made their award, all benefit under this **Policy/Group Policy** shall be forfeited.
- l. If at the time of any **Accident** resulting in a loss under this **Policy/Group Policy** there be any other insurance covering the same loss or damage, the **Company** shall not be liable to pay more than its rateable proportion of the loss.
- m. The insurance under this Section of the Policy/Group Policy may be terminated at the request of the **Insured** in which case the **Company** will retain the customary short period rate for the time the **Policy/Group Policy** has been in force. This insurance may also at any time be terminated at the option of the **Company** on 7 days notice to that effect being given to the **Insured**, in which case the **Company** shall be liable to repay on demand a rateable proportion of the **Premium** for the unexpired term from the date of cancellation less any reasonable inspection charges the **Company** may have incurred. Under normal circumstances, **Policy/Group Policy** will not be cancelled by the Company except for reasons of mis-representation, non-disclosure of material facts, fraud or non-cooperation of the **Insured**.
- n. RENEWAL: On renewal, the benefits provided under this Section of the **Policy/Group Policy** and/or terms and conditions of the insurance under this Section of the **Policy/Group Policy** including **Premium** rate may subject to change.
- o. **Midterm increase in Sum Insured**
If the **Sum Insured** is increased during the currency of the **Policy/Group Policy** -
 - i) Short period scale of rate shall apply to the increased amount.
 - ii) If the coverage under this Section of the **Policy/Group Policy** is renewed thereafter for twelve months, for an amount not less than the increased total **Sum Insured**, the difference of **Premium** between the short period scale of rates and pro-rata rate, may be refunded, or a new policy for the full increased **Sum Insured**, may be issued, at the tariff rate (annual or short period, as required) cancelling the old insurance and allowing a pro-rata refund for the unexpired period of the cancelled **Policy/Group Policy**.
- p. **Departmental Clause** - Applicable when **Business** has separate sections or departments, each earning a different rate of gross profit.)
If the **Business** be conducted in departments, the independent trading results of which are ascertainable, the provision of clauses (a) & (b) of item 1 of the specification shall apply separately to each department affected by the damage; provided that if the **Sum Insured** by the said item be less than the aggregate of the sum produced by applying the rate of gross profit provided for each department of the **Business** (whether affected by the **Accident** or not) to the relative annual output thereof, the amount payable shall be proportionately reduced.
- q. In no case whatever shall the **Company** be liable in respect of any claim under this **Policy/Group Policy** after the expiry of -
 - i) One year from the end of the indemnity period or if later
 - ii) Three months from the date on which payment shall have been made or liability admitted by the **Company** covering the **Accident** giving rise to the said claim unless the claim is the subject of pending action or Arbitration
- r. Every notice and other communication required by these conditions must be written or printed.

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SPECIFICATION A – INSURANCE ON GROSS PROFIT ON OUTPUT BASIS

Item No.	Sum Insured
On Gross Profit	

The cover provided under this **Policy/Group Policy** shall be limited to loss of gross profit due to (a) reduction in output and (b) increase in cost of working and the amount payable as indemnity thereunder shall be

- In respect of Reduction in output the sum produced by applying the rate of gross profit to the amount by which the output during the indemnity period shall in consequence of the damage fall short of the standard output.
- In respect of Increase in Cost of Working; the additional expenditure (subject to provision of memos) necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in output which but for that expenditure would have taken place during the indemnity period in consequence of the damage, but not exceeding the sum produced by applying the rate of gross profit to the amount of the reduction thereby avoided.

Less any sum saved during the indemnity period in respect of such of the insured standing charges as may cease or be reduced in consequence of the damage.

Provided that if the **Sum Insured** by this item be less than the sum produced by applying the date of gross profit to the annual output, the amount payable shall be proportionately reduced.

DEFINITIONS -

1. GROSS PROFIT -

The sum produced by adding to the Net Profit the amount of the Insured standing charges or if there be no Net Profit, the amount of the Insured Standing Charges less such a proportion of any net trading loss as the amount of the Insured Standing Charges bears to all the Standing Charges of the **Business**.

2. NET PROFIT -

The Net Trading Profit (exclusive of all capital receipts and accretions and all outlay properly chargeable to capital) resulting from the **Business** of the **Insured** at the Premises after due provision has been made for all Standing and Other Charges including depreciation but before the deduction of any taxation chargeable on profits.

3. OUTPUT -

The quantity of _____ produced at the premises, measured in units of _____.

4. INDEMNITY PERIOD AND TIME EXCESS -

The Period not exceeding the indemnity period limit stated in the list of machinery and plant insured commencing with the occurrence of the **Accident** during which the results of the **Business** are affected in consequence of such **Accident** provided always that the insurers are not liable for the amount equivalent to the rate of gross profit applied to the standard output during the period of time excess (in terms of ___ days) stated in the **Policy/Group Policy**.

5. RATE OF GROSS OUTPUT –

a) Rate of Gross Profit: Rate of Gross Profit per unit earned on the output during the financial year immediately before the date of damage.	To which such adjustments shall be made as may be necessary to provide for the trend of Business and for variations in or special Business circumstances affecting the Business either before or after the damage or which would have affected the Business had damage not occurred so that the figures thus adjusted shall represent as nearly as may be reasonably practicable. The results which but for the damage would have been obtained during the relative period after the Accident .
b) Standard Output: Output during that period in 12 months immediately before the date of damage which correspond to indemnity period.	
c) Annual Output: The output during 12 months immediately before the date of damage.	

PROVISIONS –

1. MEMO 1 - BENEFITS FROM OTHER PREMISES

If during the indemnity period goods are sold or services are rendered elsewhere than at the premises for the benefit of the **Business** either by the **Insured** or by others acting on his behalf, the money paid or payable in respect of such sales or services shall be taken into account in arriving at the turnover during the indemnity period.

2. MEMO 2 - RELATIVE IMPORTANCE

The term relative importance referred to in the list of machinery and plant insured shall be the percentage effect which a breakdown of a particular machine will have on the total gross profit, disregarding any loss minimizing measures.

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If in the event of an **Accident** affecting an insured item of machinery, the percentage of relative importance stated in the list of machinery and plant insured for this item is lower than the actual percentage of relative importance subsequently arrived at for the period of interruption, the **Company** shall only be liable to indemnify the proportion which the percentage of relative importance stated in the list of machinery and plant insured bears to the actual percentage.

3. MEMO 3 - RETURNS OF PREMIUM

If the **Insured** declares at the latest twelve months after the expiry of any **Policy/Group Policy** year that the gross profit earned during the accounting period of twelve months most nearly concurrent with any **Period of Insurance** as certified by the **Insured's** auditors was less than the **Sum Insured** thereon, a pro-rata return of **Premium** not exceeding one half of the **Premium** paid on such **Sum Insured** for such **Period of Insurance** shall be made in respect of the difference.

If any **Accident** has occurred giving rise to a claim under this **Policy/Group Policy**, the amount of such claim shall be added to the revised Gross Profit as certified by the **Insured's** auditors before calculating the proportion of return of **Premium**.

4. MEMO 4 - OVERHAULS

In calculating the loss, due allowance shall be made for the time spent on any overhauls, inspections or modifications carried out during any period of interruption.

5. MEMO 5 – REINSTATEMENT OF SUM INSURED

For the period following the occurrence of an **Accident** up to the end of the **Policy Period**, the **Sum Insured** shall be reinstated by payment of an additional **Premium** on a pro-rata basis. Such additional **Premium** shall be adjusted against the net claim amount payable and such **Premium** shall be calculated for that part of the **Sum Insured**, which corresponds to the indemnity, paid. The agreed **Sum Insured** shall remain unaltered.

SECTION 17 – BOILER AND PRESSURE PLANT INSURANCE

(This Section is operative only if shown as such in the **Policy Schedule**)

That subject to the terms exceptions, exclusions, provisions, definitions, warranties and conditions contained herein or endorsed hereon, the **Company** will, at its own option by payment or reinstatement or repair, indemnify the **Insured** against -

1. Damage (other than by fire) to the Boilers and/or other Pressure Plant described in the **Policy Schedule**;
2. Damage (other than by fire) to surrounding **Property** of the **Insured** described in the **Policy Schedule** or to **Property** held by the **Insured** in trust or on commission or for which he is responsible;
3. Liability of the **Insured** at law on account of -
 - a) death of or **Bodily Injury** to any person (other than a person under a contract of service or apprenticeship with the **Insured** sustaining death or **Bodily Injury** which arises out of and in the course of employment with the **Insured**);
 - b) damage to **Property** not belonging to the **Insured** nor held in trust or on commission nor for which he is responsible;

caused by and solely due to Explosion or Collapse as hereinafter defined of any Boiler or other Pressure Plant described in the **Policy Schedule** occurring in the course of ordinary working.

Provided that the liability of the **Company** for any one item of the insured **Property** and Third Party Liability shall not exceed in the aggregate in any one **Period of Insurance** the **Sum Insured** set against such item in the attached **Policy Schedule** unless the **Sum Insured** under such item is reinstated after occurrence of a claim for balance period.

SPECIAL EXCLUSIONS APPLICABLE TO SECTION 17

1. Loss damage and/or liability caused by or arising from or in consequences, directly or indirectly of Fire (arising from explosion or collapse or any other cause whatsoever) including extinguishment of a fire or clearance of debris and dismantling necessitated thereby, smoke, soot, aggressive substance lightning, 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, waterborne, or airborne craft or other aerial devices and/or articles dropped therefrom.
2. 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, Lock out and Malicious Damage, Civil Commotion, Military or Usurped power, Martial law, Conspiracy, Confiscation, Commandeering a group of Malicious Person

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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.

3. **Accident** loss damage and/or liability resulting from overload experiments or tests requiring the imposition of abnormal conditions.
4. Gradually developing flows, 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.
5. Defects due to the wearing away or the wasting of the materials of a Boiler or a Pressure Plant whether by leakage, corrosion or by the action of the fuel or otherwise the grooving or the fracturing of any of the parts of a Boiler or pressure plant or for deterioration generally or for the development of cracks blisters, lamination and other flaws or fractures, failures of joint within the range of steam or feed pipes, or for bulging and deformation due to overheating of tubes (unless such defects, fracture, failure or bulging result in explosion or collapse) or for the cracking of section of cast-iron heating boilers or other vessels constructed of cast iron.
6. The failure of individual tubes in Boilers of the water tube locomotive or other multitubular types, in Super heaters or in Economizers (unless such defects result in explosion or collapse).
7. Loss or damage to the insured plant or **Property** and/or liability arising during and occasioned by the application of steam hydraulic or any other test of this plant as specified by Inspecting Authority or otherwise.
8. Loss or damage and/or liability caused by or arising out of the wilful act or wilful neglect or gross negligence of the **Insured** or his responsible representatives.
9. Liability assumed by the **Insured** by agreement unless such Liability would have attached to the **Insured** not withstanding such agreement.
10. Loss or 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 representatives but not disclosed to the **Company**.
11. Loss of use of the **Insured's** plant or **Property** or any other consequential loss incurred by the **Insured**.
12. Loss or damage for which the manufacturer or supplier or repairer of the **Property** is responsible either by law or under contracts.

In any action, suit or other proceeding where the **Company** alleges that by reason 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**.

WARRANTIES -

It is hereby warranted that during the currency of the **Policy/Group Policy**;

- i) The Boiler and Pressure Plants described in the **Policy Schedule** are annually inspected by Inspectors appointed by the appropriate Government except where there is no statutory requirement for Government Inspection; the inspections are to be carried out by an independent competent person;
- ii) The Boilers and Pressure Plant described in the **Policy Schedule** shall only be operated by Attendants holding a valid certificate of competency issued under the appropriate Boiler Act;
- iii) The **Insured** shall be in possession of the unqualified permission in writing of the competent Inspecting Authority to operate the said Boilers and Pressure Plant. If the maximum pressure or load upon safety valve immediately prior to any explosion or collapse was in excess of that stipulated by the said Authority the **Insured** shall not be entitled to any compensation or indemnity under this **Policy/Group Policy** in respect of such explosion or collapse.

DEFINITIONS APPLICABLE TO SECTION 17

The following terms wherever used in this Section 17 of the **Policy/Group Policy** shall have attached to them the under mentioned meanings -

1. 'Boiler' shall mean any fired closed vessel or a combined container piping system in which steam is generated under pressure.
2. Pressure Plant' shall mean any unfired closed container under steam gas or fluid pressure.
3. 'Explosion' shall mean the sudden and violent rending or tearing apart of the permanent structure of a Boiler or Pressure Plant or any part or parts thereof by force of internal steam gas or fluid pressure causing bodily displacement of the said structure and accompanied by the forcible ejection of its contents.
4. 'Collapse' shall mean the sudden and dangerous distortion of any part of Boiler or Pressure Plant by bending or crushing caused by Steam Gas or Fluid Pressure whether attended by rupture or not. It shall not mean any slowly developing deformation due to any cause.
5. 'Flue Gas Explosion' shall mean an explosion of ignited gases in the furnaces or flues of the boilers, economisers and super heaters.
6. 'Chemical Explosion' shall mean an explosion arising out of chemical reaction in any plant.

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SPECIAL CONDITIONS APPLICABLE TO SECTION 17

- 1) The pressure or load upon the safety valves of any items of plant shall at no time exceed the maximum pressure specified in the **Policy Schedule** or the permissible working pressure therefore as set out in the report on the last examination whichever is the lowest.
- 2) If at any time after commencement of this insurance there is an alteration of fuel used other than for which the Boiler was designed, or which is used at the time of effecting the insurance, the **Company** shall be informed immediately of such alteration and this insurance will continue only on payment of additional **Premium** if necessary to be fixed on the merits of each individual item.
- 3) If a claim is 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 anyone acting on his behalf to obtain any benefit under this **Policy/Group Policy**, or if a claim is made and rejected and no action or suit is commenced within three months after such rejection or in case of Arbitration taking place as provided herein within three months after the Arbitrators or Umpire have made their award, all benefit under this **Policy/Group Policy** shall be forfeited.
- 4) No admission, offer promise, payment or indemnity shall be made or given by or on behalf of the **Insured** without the written consent of the **Company** who shall be entitled if they so desire to take over and conduct in the name of the **Insured** the defence or settlement of any claim for indemnity or damage or otherwise and shall have full discretion in the conduct of any proceeding or in the settlement of any claim and the **Insured** shall give all such information and assistance as the **Company** may require.
- 5) **Sum Insured** If the Boiler and Pressure Plant covered under Item No. 1 of the **Policy Schedule** shall at the time of any loss be of greater value than the **Sum Insured** then the **Insured** shall be considered as being the own Insurer for the difference and shall bear a rateable/proportionate share of the loss accordingly. The term value shall mean the new replacement value of the Plant inclusive of freight dues and custom duties, if any and erection costs. Every item if more than one of this **Policy/Group Policy** shall be separately subject to this condition.
- 6) Basis of Indemnity
 - a) In case where damage to an item can be repaired, the **Company** shall pay expenses necessarily incurred to restore the damaged machine to its former state of serviceability plus the cost of dismantling and re-erection incurred for the purpose of effecting the repairs, as well as ordinary freight to and from a repair shop, and customs duties, if any but for the Boiler and Pressure Vessel listed in the **Policy Schedule**, only 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** shall pay the cost of materials and wages incurred for the purpose of the repairs plus the reasonable percentage to cover overhead charges. No deduction shall be made for depreciation in respect of parts replaced, but the value of any salvage shall be taken into the account if the cost of repairs as detailed herein above equals or exceeds the actual value of the item immediately before the occurrence of the damage, the settlement shall be made on the basis provided for in (b) below.
 - b) In case where an insured item is destroyed the **Company** shall pay the actual value of the item immediately before the occurrence of the loss, including changes for ordinary freight cost of erection and customs duties if any but for the Boiler and Pressure Vessels listed in the **Policy Schedule**, only to the extent 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** shall also pay any normal charges for the dismantling of the item destroyed, but the salvage shall be taken into account. Any extra charges incurred for overtime night work, work on public holiday and excess freight shall be covered by this **Policy/Group Policy** only if especially agreed in writing.
The **Company** will make payments only after being satisfied, with the necessary bills and documents that the repairs have been effected or replacements have taken place, as the case may be. The **Company** may, however, not insist for bills and documents in case of total loss where the **Insured** is unable to replace the damaged equipment's for reasons beyond their control. In such cases claims can be settled on 'Indemnity Basis'.
- 7) 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 overloaded. 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 including the rules under the Indian Boilers Act in force concerning the operation and maintenance of the insured Boilers and Pressure Plants.
 - b) The **Company's** officials shall at all reasonable times have the right to inspect and examine any Boiler and Pressure Plant or 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

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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**.

Whenever arrangements have been made for a 'Thorough Inspection' of Boiler or Pressure Plant the **Insured** shall cause the Boiler or Pressure Plant to be stopped, emptied and properly cleaned inside and outside, rendered accessible in every part, so far as its construction will allow.

- c) In the event of any –
- i. Material change in the original risk.
 - ii. Alteration, modification, or addition to an insured item.
 - iii. Departure from prescribed operating conditions whereby the risk of 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 insurance cover under this Section of the **Policy/Group Policy** shall be void unless its continuance be agreed by endorsement signed by the **Company**.

- 8) Duties Following an **Accident** In the event of any occurrence which might give rise to a claim under this **Policy/Group Policy** the **Insured** shall

- a) immediately notify the **Company** giving an indication as to the nature and extent of loss or damage
- b) take all reasonable steps within his power to minimize the extent of the loss or damage or liability;
- c) preserve the damage or defective parts and make them available for inspection by an official or surveyor of the **Company**;
- d) 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 notice and completed form have not 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 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, repair or replacements 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 the **Policy/Group Policy** in respect of any item of **Property** sustaining damages, for which indemnity is provided, shall cease if the said item is kept in operation without being repaired to the satisfaction of the **Company**.

- 9) Other Insurance - If at the time any claim arises under this **Policy/Group Policy** there is any other insurance covering the same loss, damage or liability, the **Company** shall not be liable to pay or contribute more than its rateable proportion of such loss, damage or liability.

- 10) Position After A Claim

- a) The **Insured** shall not be entitled to abandon any **Property** to the **Company** whether taken possession of by the **Company** or not.
- b) As from the day of the loss the **Sum Insured** for the remainder of the **Period of Insurance** is reduced by the amount of the compensation. To prevent under insurance during the remainder or the current **Period of Insurance** 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 periods of insurance, the original indemnity and **Premium** are again in force unless circumstances justify an alteration.

- 11) Transfer of Interest - The insurance granted by this Section of the **Policy/Group Policy** shall cease to attach to any items described in the **Policy 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.

- 12) Termination of Insurance - This insurance may be terminated at any time at the request of the **Insured**, in which case, the **Company** will retain the **Premium** calculated at the customary short period rate for the time the **Policy/Group Policy** has been in force. The **Company** may cancel the **Policy/Group Policy** on grounds of misrepresentation, fraud, non-disclosure or non co-operation by the **Insured**, giving 15 days' notice to the **Insured** for the cancellation and there would be no refund of **Premium**.

- 13) Recourse - 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 required by the **Company** for enforcing any rights or remedies or for obtaining relief or indemnity from parties (other than those Insured under this **Policy/Group Policy**) to which the **Company** shall be or would become entitled or subrogated upon their paying for or making good any loss or damage under this **Policy/Group Policy**, whether such acts and things shall be or become necessary or required before or after the **Insured's** indemnification by the **Company**.

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SECTION 18 – BAGGAGE INSURANCE

(This Section is operative only if shown as such in the **Policy Schedule**)

The **Company** will indemnify the **Insured** and/or the **Insured's Employee** in respect of the **Accidental** loss of, destruction of or damage caused to personal baggage accompanying the **Insured** and/or the **Insured's Employee** and for which the **Insured** and/or the **Insured's Employee** is responsible whilst travelling anywhere in the world for the purposes of the **Business**.

Specific 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) loss or damage due to cracking scratching or breakage of lens or glass whether part of china, marble, gramophone records or otherwise and other articles of a brittle or fragile nature, unless such loss or damage arises from an accident to a vessel, train, or other mechanised vehicle or aircraft by which such baggage is conveyed by the **Insured** and/or the **Insured's Employee**;
- 2) loss or damage caused by or any process of cleaning, dyeing repairing or restoring to which the baggage is subjected;
- 3) loss or damage caused by moth, mildew or vermin;
- 4) loss or damage to any electrical machines, apparatus, fixtures or fittings (including wireless sets, radio, television sets and tape recorders) arising from over running, excessive pressure, short circuiting arcing self heating or leakage or electricity from whatever cause (lightning included);
- 5) loss or damage caused by mechanical derangement or over winding of watches and clocks;
- 6) theft from cars except from fully enclosed saloon cars having all the doors, windows and other openings securely locked and properly fastened, and any other security aid properly applied;
- 7) loss or damage whilst being conveyed by any carrier under contract of affreightment;
- 8) loss of or damage to jewellery or **Valuables**;
- 9) loss of or damage to articles, which did not form part of the **Contents** of the baggage when the journey commenced unless specifically declared and accepted by the **Company**;
- 10) loss or destruction of or damage to baggage of a consumable nature;
- 11) loss of or damage to carried loose articles such as sticks, straps, umbrellas, sunshades, deck chairs, **Property** in use on the journey or articles of clothing whilst being worn on the person or carried about;
- 12) loss destruction or damage caused by or arising from the leakage spilling or exploding of liquid, oils or material of a like nature or articles of a dangerous or damaging nature;
- 13) any tour or travel undertaken within the municipal limits of the village, town or city wherein the **Insured**
- 14) and/or **Insured's Employee** works.

Basis of Sum Insured

The Sum Insured under the Policy would be fixed on current market value basis (i.e. new replacement cost less depreciation).

Basis of Loss Settlement

- 1) Where an insured item can reasonably be repaired or reinstated at a cost less than the replacement cost then, the **Company** will indemnify the **Insured** up to the **Sum Insured** in respect of the expenses necessarily incurred to restore such item to its state immediately prior to the happening of the **Insured Event**.
- 2) In the case of a total loss, the **Company** shall indemnify the **Insured** in respect of the restoration or replacement costs up to the **Sum Insured**.

SECTION 19 – PEDAL CYCLE

(This Section is operative only if shown as such in the **Policy Schedule**)

The **Company** will indemnify the **Insured** in respect of loss of or damage to the pedal cycle belonging to the **Insured** and caused by:

- a) Fire, lightning or external explosion
 - b) **Burglary** and/or housebreaking
 - c) Riot, strike, malicious act and terrorist activities
 - d) Accidental external means
 - e) Earthquake, flood, cyclone, storm tempest and other similar convulsions of nature or atmosphere disturbances
- Provided that the liability of the **Company** in respect of any one pedal cycle in any one **Policy Period** will not

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individually or in the aggregate exceed the sub-limit of the **Sum Insured** set against such item in the Schedule.

SPECIAL CONDITIONS

The pedal cycle should be properly locked when left unattended.

BASIS OF LOSS SETTLEMENT

- a. Where the pedal cycle can reasonably be repaired or reinstated at a cost less than the replacement cost then, 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** in respect of the replacement costs up to the sub-limit of the **Sum Insured** set against such item in the Schedule.

SPECIAL 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:

- a. **Deductible**: 5% of the **Sum Insured** subject to a minimum of Rs. 250/- for each and every claim (Unless specifically revised by **Us** and specified in **Policy Schedule**).
- b. any Accident, loss damage or liability caused by or through or in connection with the use of any pedal cycle for hire or reward or outside India.
- c. damage caused by over loading, strain or mechanical breakdown.
- d. loss of or damage to accessories by theft unless the pedal cycle is stolen at the same time.
- e. loss, damage or liability occurring whilst the pedal cycle is being used for competition, racing or pace making.

GENERAL EXCLUSIONS APPLICABLE TO ALL SECTIONS OF THE POLICY/GROUP POLICY

As expressly stated to the contrary, and in addition to the Exclusions stated for any individual Section, no cover is available hereunder and no payment will be made by the **Company** for any claim directly or indirectly caused by, based on, Arising out of or howsoever attributable to any of the following:

1. 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.
2. The radioactive toxic explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.
3. Asbestosis or in any manner related to or arising out of the sale, manufacture, production, distribution or the like of asbestos.
4. Any circumstance, fact or mater of which the **Insured** was or ought reasonably to have been aware prior to the commencement of the **Policy Period**.
5. 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.
6. Liability more specifically **Insured** elsewhere.
7. Libel, slander, false arrest, wrongful eviction, wrongful detention, defamation including mental **Injury**, anguish or shock resulting there from.
8. Loss or damage due to or consequent upon wear and tear, gradual deterioration, atmospheric or climatic conditions, rust, corrosion, moth, vermin or insect.
9. 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.
10. 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.
11. **TERRORISM DAMAGE EXCLUSION WARRANTY (NOT APPLICABLE TO SECTION 1)**
 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.

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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), committed for political, religious, ideological or similar purpose including the intention to influence any government and/or to put the public, or any section of the public in fear.

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 coverage under this insurance the burden of proving the contrary shall be upon the **Insured**.

GENERAL CONDITIONS APPLICABLE TO ALL SECTIONS

1. Due Observance

The due observance of and compliance with the terms, provisions, warranties and conditions of this **Policy/Group Policy** insofar as they relate to anything to be done or complied with by the **Insured** and/or, where applicable, the **Insured Person(s)**, shall be a **Condition Precedent** to any liability of the **Company** under this **Policy/Group Policy**.

2. Reasonable Care

The **Insured** shall:

- a. take all reasonable steps to safeguard the **Contents** and the **Insured Premises** against an **Insured Event**;
- b. take all reasonable steps to prevent a claim from arising under this **Policy/Group Policy**;
- c. ensure that any security system or aid 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;
- d. when the **Insured Premises** are left unattended or unoccupied, ensure that all means of entry to or exit from the **Insured Premises** have been properly and safely secured and any security system or aid has been properly deployed.

3. Duties and Obligations after Occurrence of an Insured Event

Save as more specifically provided for in the Special Conditions applicable to a particular Section, it is a **Condition Precedent** to the **Company's** liability under this **Policy/Group Policy** that, upon the happening of any event giving rise to or likely to give rise to a claim under this **Policy/Group Policy**

- a. the **Insured** shall immediately and in any event within 14 days give written notice of the same to the address shown in the **Schedule** for this purpose, and in case of notification of an event likely to give rise to a claim to specify the grounds for such belief, and
- b. the **Insured** shall, if advised to do so by the **Company**, 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 provide a copy of the written complaint, the First Information Report and/or Final Report to the **Company**, and
- c. the **Insured** shall within 28 days deliver to the **Company** its completed claim form 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
- d. the **Insured** shall expeditiously provide the **Company** and its representatives and appointees with all the information, assistance, records and documentation that they might reasonably require, and
- e. the **Insured** shall not admit liability or settle or make or promise any payment in respect of any claim which may be the subject of indemnity hereunder, or incur any costs or expenses in connection therewith, without the written consent of the **Company** which shall be entitled to take over and conduct in the name of the **Insured** the defence and/or settlement of any such claim, for which purpose the **Insured** shall give all the information and assistance that the **Company** may reasonably require. **Defence Costs** incurred by the **Company** or on behalf of the **Insured** shall reduce the **Limit of Indemnity**.

4. Basis of Claim Payment (Applicable to Sections where not specifically mentioned)

- a. Where a damaged item can reasonably be repaired or reinstated at a cost less than the replacement cost, then 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** in respect of the restoration or replacement costs. The **Company** shall not be bound to reinstate or restore exactly or completely, but only as permitted by the circumstances and in a reasonably sufficient manner and to the state that existed immediately prior to the happening of the **Insured Event**.
- c. If the value of the **Property** hereby insured shall at the time of an **Insured Event** be collectively of greater

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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 condition.

d. **Claim Settlement Procedure (Not Applicable to any legal liability claim)**

In cases where a surveyor has to be appointed for assessing a loss/claim, it shall do so immediately, in any case within 72 hours of the receipt of intimation of claim from the **Insured**. The **Company** / surveyor shall within 7 days of the claim intimation, inform the **Insured** / claimant of the essential documents and other requirements that the claimant should submit in support of the claim.

The surveyor shall submit his final report to the **Company** within 30 days of his appointment. In case of claims made in respect of commercial and large risks the surveyor shall submit the final report to the **Company** within 90 days of his appointment.

On receipt of all required information/ documents that are relevant and necessary for the claim, the **Company** shall, within a period of 30 days offer a settlement of the claim to the **Insured**/claimant.

If the **Company**, for any reasons, decides to reject a claim under the **Policy/Group Policy**, it shall do so within a period of 30 days from the receipt of last relevant and necessary document.

In the event the claim is not settled within 30 days as stipulated above, the insurer shall be liable to pay interest at a rate, which is 2% above the bank rate from the date of receipt of last relevant and necessary document from the **Insured**/claimant by insurer till the date of actual payment.

5. **Contribution (Not Applicable to Group Personal Accident Cover)**

If, at the time of any claim, there is, or but for the existence of this **Policy/Group Policy**, would be any other policy of indemnity or insurance in favour of or effected by or on behalf of the **Insured** applicable to such claim, then the **Company** shall not be liable to pay or contribute more than its rateable proportion of any loss or damage. However, this condition will not be applicable to Section 14 (Group Personal Accident Cover) of this **Policy/Group Policy**.

6. **Subrogation (Not Applicable to Group Personal Accident Cover)**

The **Insured** and any claimant under this **Policy/Group Policy** shall at the expense of the **Company** do or concur in doing or permit to be done all such acts and things that may be necessary or reasonably required by the **Company** for the purpose of enforcing any civil or criminal rights and remedies or 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/Group Policy** whether such acts and things shall be or become necessary or required before or after the **Insured's** indemnification by the **Company**. However, this condition will not be applicable to Section 14 (Group Personal Accident Cover) of this **Policy/Group Policy**.

7. **Our rights relating to Insured Property**

We must investigate/survey that Your claim is covered by this Policy/Group Policy. For this purpose, We will give You notice and request Your cooperation as follows:

- a. **We** and **Our** representatives will visit Your premises, inspect the Insured Property
- b. **We** will ask **You** to give to **Us** any items of the Home Contents/Common Contents for the purposes examination, testing, or any other investigation,
- c. **We** will dispose of or deal with or sell any item of the Home Contents /r Common Contents for which loss **We** have paid completely.
- d. **We** will ensure that **Our** actions will not impose any liability on **You**

8. **Fraud**

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

- i. **We** will not pay the claim,
- ii. **We** can cancel the **Policy/Certificate of Insurance/ Group Policy**: in such a case, **You** will lose all benefits under this **Policy/Certificate of Insurance/Group Policy** and **Premium** that **You** have paid will be forfeited by **Us**, and
- iii. **We** can also inform the police, and start legal proceedings against **You**.

9. **Cancellation and Termination of Policy/Group Policy**

A) Cancellation by Us:

We may cancel the **Policy/Group Policy/ Certificate of Insurance** by giving **You** at least 15 days written notice, and if no claim has been made then **We** shall refund a pro-rata **Premium** for unexpired **Policy Period**. Under normal circumstances, **Policy/Group Policy** will not be cancelled except for reasons of mis-

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representation, fraud, non-disclosure of material facts or **Your** non-cooperation.

B) Cancellation by the Insured (Applicable to Individual Policy):

The **Policy** may be cancelled by **You** at any time by giving at least 15 days written notice to the **Company** provided there has been no Claim made under the **Policy**, the **Company** will refund **Premium** according to the **Company's** short- period scale rated as mentioned below.

Annual Short Period Cancellation Scale	
Cancellation Period (Days)	Refund Amount as percentage of Annual Premium amount (excluding GST)
Up to 7 days	100%
8 to 270 days	Pro Rata
271 to 365 days	0%

Note: No refund shall be applicable in case of Short Term Policies issued for a period less than one year. However, if the **Policy** is renewed/re-aligned for a period of one year, **We** shall refund the **Premium** on pro-rata basis.

Policy issued for the Period of more than 1 year, the following method shall be applied:

- (i) If the request for cancellation is received in First Year, the apportioned **Premium** for subsequent years will be refunded in full and for refund of **Premium** of First Year, the annual short period cancellation scale as mentioned hereinabove will be applied on the apportioned First Year **Premium**.
- (ii) If the request for cancellation is received in subsequent year(s)
 - a. the apportioned **Premium** for the completed years of the **Policy Period** will be retained in full,
 - b. the annual short period scale as mentioned in hereinabove 8.B) will be applicable for the refund of apportioned **Premium** of the ongoing **Policy** year,
 - c. Apportioned **Premium** for the remaining unutilized years of the **Policy Period** to be refunded in full.

Note: No **Premium** refund shall be made in respect of **Policy** on which Claim has been lodged by the **Insured** or a person on behalf of the **Insured**, whether such Claim was admitted or repudiated.

C) Cancellation by the Group Manager (Applicable to Group Policy):

C.1. Cancellation of Group Policy/Certificate of Insurance by Group /Master Policy Holder (where Premium is borne by the Group /Master Policy Holder)

1. During the **Group Policy Period** of the **Master Policy**, the **Group /Master Policy Holder** may cancel the **Master Policy/Certificate of Insurance** at any time by giving at least 15 days written notice to the **Company** and also intimating the same to the **Insured Beneficiary**.
2. The **Certificate of Insurance** may be cancelled by the **Group /Master Policy Holder** as under:
The **Certificate of Insurance** may be cancelled by the **Group /Master Policy Holder** in which case the **Company** will refund the **Premium** to the **Group /Master Policy Holder** on a pro-rata basis by reference to the risk undertaken as provided in the respective Certificates of Insurance till effective date of such termination, subject however to a minimum retention of 25% of **Premium** mentioned in the **Certificate of Insurance** or Rs.100 per **Certificate of Insurance** whichever is higher (unless otherwise specifically agreed and specified in **Group Policy Schedule**) in respect of those Certificates of Insurance on which no claim has been lodged.
3. No refund of **Premium** shall be due on cancellation of **Certificate of Insurance** if a claim has been made by the **Insured Beneficiary**, whether such Claim was admitted or repudiated.
4. For the avoidance of doubt, the **Company** shall remain liable for any claim that was made prior to the effective date of cancellation of **Certificate of Insurance**.
5. No refund of **Premium** in case of **Certificate of Insurance** issued on a short term basis for a **Policy Period** less than one year. However, if the **Policy** is renewed/re-aligned for a period of one year, **We** shall refund the **Premium** on pro-rata basis.

C.2. Cancellation of Group Policy/ Certificate of Insurance by Group /Master Policy Holder (where Premium is borne by the Insured Beneficiary)

1. The **Group Policy/Certificate of Insurance** may be cancelled by or on behalf of the **Insured Beneficiary** by the **Group /Master Policy Holder** by sending fifteen (15) day's notice to the **Insurer** by registered letter.
2. **Certificate of Insurance** issued on a short term basis for a **Policy Period** less than one year cannot be cancelled
3. The **Group Policy/Certificate of Insurance** may be cancelled by the **Insured Beneficiary** or **Group/Master Policy Holder** as under:

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The **Group Policy/ Certificate of Insurance** may be cancelled by the **Insured Beneficiary** or **Group/Master Policy Holder** in which case the **Company** will refund the **Premium** to the **Master Policy Holder** or **Insured Beneficiary** (as per the terms of **Certificate of Insurance**) on a pro-rata basis by reference to the risk undertaken as provided in the respective Certificates of Insurance till effective date of such termination, subject however to a minimum retention of 25% of **Premium** mentioned in the **Certificate of Insurance** or Rs.100 per **Certificate of Insurance** whichever is higher (unless otherwise specifically agreed and specified in **Group Policy Schedule**), in respect of those Certificates of Insurance on which no claim has been lodged.

4. No refund of **Premium** shall be due on cancellation of **Certificate of Insurance** if a claim has been made by the **Insured Beneficiary**, whether such Claim was admitted or repudiated.
5. For the avoidance of doubt, the **Company** shall remain liable for any claim that was made prior to the effective date of cancellation of **Certificate of Insurance**.
6. No refund of **Premium** shall be applicable in case of **Certificate of Insurance** issued on a short term basis for a **Policy Period** less than one year. However, if the **Policy** is renewed/re-aligned for a period of one year, **We** shall refund the **Premium** on pro-rata basis.

C.3. Effect of Cancellation of Group/Master Policy by the Group Manager :

From the effective date of cancellation or termination of this **Group Policy/Certificate of Insurance** at the instance of **Group Manager**:

1. In respect of **Certificate of Insurance**, the **Company** shall remain obligated to indemnify the **Insured Beneficiary**, under & during the risk **Policy Period** of **Certificate of Insurance**, for Claim(s), if any, as per Terms and Conditions of **Certificate of Insurance** read with this **Group Policy** where such Claim is made before or after the date of cancellation or termination of this **Group Policy/ Certificate of Insurance** subject to the condition that before the date of cancellation or termination the respective **Insured Beneficiary** [claimant] was enrolled under the **Group Policy** as per the provisions of this **Group Policy** and the Claim, if any, is made for the Claim arising during the risk **Policy Period** as specified in the **Certificate of Insurance**, subject however to all other Terms and Conditions;
2. The **Group/Master Policy Holder** would continue to be responsible for facilitating the claim for coverage provided prior to date of termination to the full extent of the risk **Policy Period** provided to the **Insured Beneficiary** under **Certificate of Insurance**.
3. The **Company** shall not be obligated to indemnify the **Insured Beneficiary** for the **Policy Period** for amounts where such right to payment accrued after the date of cancellation or termination of this **Group Policy** if the **Insured Beneficiary** was enrolled by the Group Manager/**Insured** after the date of termination of the **Group Policy**; and
4. Subject to all other terms and conditions, the **Company** shall continue to have an obligation to indemnify the **Insured Beneficiary** for amounts where such right to payment accrued before the date of cancellation or termination of this **Group Policy/ Certificate of Insurance**; and
5. The **Company** and the **Insured** shall remain liable under the terms and conditions of this **Group Policy** to fulfil the obligations that have accrued at the date of cancellation or termination of this **Group Policy/Certificate of Insurance**;

10. Renewal Clause

- i. End of **Policy**: This **Policy/ Certificate of Insurance** will expire at the end of the **Policy Period/ Cover Period**.
- ii. Application for renewal: If **You** wish to renew the **Policy/ Certificate of Insurance**, **You** must apply for renewal before the end of the **Policy Period/ Cover Period** and pay the required **Premium** amount.
- iii. Renewal is not automatic: **We** may seek relevant information from **You** for the purpose of renewal. **We** can reject **Your Policy/Group Policy** renewal only on grounds of mis-representation, non- disclosure of material facts, fraud or non-co-operation on **Your** part.
- iv. On renewal, the benefits provided under the **Policy** and/or terms and conditions of the **Policy** including **Premium** rate may be subject to change.

11. Revision/ Modification of the Policy/Group Policy

There is a possibility of revision/ modification of terms, conditions, coverages and/or **Premiums** of this product at any time in future, with appropriate approval from IRDAI. In such an event of revision/modification of the product, intimation shall be set out to all the existing **Insured** at least 3 months prior to the date of such revision/modification comes into the effect.

12. Arbitration Clause (Applicable only in cases where this Policy/Group Policy is issued under commercial lines of business)

"The **Insurer** and **Insured** may mutually agree and enter into a separate Arbitration Agreement to settle any and all disputes in relation to this **Policy/Group Policy**. Arbitration shall be conducted under and in accordance with

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the provisions of the Arbitration and Conciliation Act, 1996."

Note :

1. Wherever this **Policy/Group Policy** is issued under retail lines of business, this clause shall not be applicable.
2. This clause shall not be applicable in case of **Policy/Group Policy** issued under commercial lines of business where **Insured** has specifically consented for not opting for this clause.

13. Notices

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

14. Governing Law

The construction, interpretation and meaning of the provisions of this **Policy/Group Policy** shall be exclusively governed, interpreted and determined in accordance with Indian law.

15. Headings.

The section headings of this **Policy/Group Policy** are included for descriptive purposes only and do not form part of this **Policy/Group Policy** for the purpose of its construction or interpretation.

16. Entire Contract

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

17. Territorial Limits

This **Policy/Group Policy** covers **insured events** arising during the **Policy Period** within India, save in respect of Section 14 (Group Personal Accident Cover), wherein **Accidental Bodily Injuries** sustained during the **Policy Period** anywhere in the World (subject to the travel and other restrictions that the Indian Government may impose) are covered. The **Company's** liability to make any payment shall be to make payment within India and in Indian Rupees only.

18. 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. Please include **Your Policy/Group 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/Group Policy**. The address and telephone number will be available in the **Policy/Group 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
 Bajaj Allianz House, 1st Floor Airport Road, Yerwada Pune 411006,
 E-mail: Bagichelp@bajajallianz.co.in

OMBUDSMAN DETAILS	
Office Details	Jurisdiction of Office Union Territory, District)
AHMEDABAD Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, AHMEDABAD - 380 001. Tel.: 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@cioins.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.

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<p>BENGALURU Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, Ist Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in</p>	Karnataka.
<p>BHOPAL Insurance Ombudsman Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal – 462 003. Tel.: 0755 - 2769201 / 2769202 Email: bimalokpal.bhopal@cioins.co.in</p>	Madhya Pradesh, Chhattisgarh.
<p>BHUBANESWAR Insurance Ombudsman Office of the Insurance Ombudsman, 62, Forest park, Bhubaneswar – 751 009. Tel.: 0674 - 2596461 /2596455 Email: bimalokpal.bhubaneswar@cioins.co.in</p>	Odisha.
<p>CHANDIGARH Insurance Ombudsman Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.: 0172 - 2706196 / 2706468 Email: bimalokpal.chandigarh@cioins.co.in</p>	Punjab, Haryana (excluding Gurugram, Faridabad, Sonapat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh.
<p>CHENNAI Insurance Ombudsman Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24335284 Email: bimalokpal.chennai@cioins.co.in</p>	Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry).
<p>DELHI Insurance Ombudsman Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23232481/23213504 Email: bimalokpal.delhi@cioins.co.in</p>	Delhi & following Districts of Haryana - Gurugram, Faridabad, Sonapat & Bahadurgarh.
<p>GUWAHATI Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 Email: bimalokpal.guwahati@cioins.co.in</p>	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
<p>HYDERABAD Insurance Ombudsman</p>	Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.

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<p>Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 23312122 Email: bimalokpal.hyderabad@cioins.co.in</p>	
<p>JAIPUR Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email: bimalokpal.jaipur@cioins.co.in</p>	Rajasthan.
<p>ERNAKULAM Insurance Ombudsman Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.: 0484 - 2358759 / 2359338 Email: bimalokpal.ernakulam@cioins.co.in</p>	Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry.
<p>KOLKATA Insurance Ombudsman Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Email: bimalokpal.kolkata@cioins.co.in</p>	West Bengal, Sikkim, Andaman & Nicobar Islands.
<p>LUCKNOW Insurance Ombudsman Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331 Email: bimalokpal.lucknow@cioins.co.in</p>	Districts of Uttar Pradesh : Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
<p>MUMBAI Insurance Ombudsman Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 69038821/23/24/25/26/27/28/28/29/30/31 Email: bimalokpal.mumbai@cioins.co.in</p>	Goa, Mumbai Metropolitan Region (excluding Navi Mumbai & Thane).
<p>NOIDA Insurance Ombudsman Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301. Tel.: 0120-2514252 / 2514253 Email: bimalokpal.noida@cioins.co.in</p>	State of Uttarakhand and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kannauj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam Buddh nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.

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PATNA Insurance Ombudsman Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel.: 0612-2547068 Email: bimalokpal.patna@cioins.co.in	Bihar, Jharkhand.
PUNE Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune - 411 030. Tel.: 020-41312555 Email: bimalokpal.pune@cioins.co.in	Maharashtra, Areas of Navi Mumbai and Thane (excluding Mumbai Metropolitan Region).

Note: Below mentioned Optional Covers are available under Section 1, 2 and 3 as shown below. These optional covers wherever relevant can be extended to other Optional Sections of this **Policy / Group Policy** also.

Sr No.	Add On	Section 1: Industrial All Risk	Section 2: Property All Risk	Section 3: Material Damage- Named Perils Cover
1	ACCIDENTAL DAMAGE	√	×	√
2	ELECTRICAL/ ELECTRONIC APPLIANCES CLAUSE	×	×	√
3	MINOR WORKS	√	√	√
4	ESCALATION CLAUSE	√	√	√
5	IMPACT DAMAGE DUE TO VEHICLE, ANIMAL OR AIRCRAFT BELONGING TO OR OWNED BY INSURED OR THEIR EMPLOYEE WHILE ACTING IN COURSE OF EMPLOYMENT	×	×	√
6	SNOW DAMAGE COVER	×	×	√
7	PROTECTION AND PRESERVATION OF PROPERTY	√	√	√
8	IMMEDIATE REPAIRS	√	√	√
9	DEWATERING EXPENSES	√	√	√
10	WAIVER OF IMPROVEMENT/ INVOLUNTARY BETTERMENT	√	√	√
11	ADEQUACY OF SUM INSURED	√	√	√
12	LOSS OF RENT / RENT FOR ALTERNATE ACCOMMODATION	√	√	√

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13	WAIVER OF UNDERINSURANCE	√	√	√
14	FLOATER COVER	√	√	√
15	DECLARATION POLICY FOR STOCKS	√	√	√
16	FLOATER DECLARATION CLAUSE	√	√	√
17	FLOATER INSURANCE – UNSPECIFIED LOCATIONS	√	√	√
18	ADDITIONS, ALTERATIONS OR EXTENSIONS	√	√	√
19	TEMPORARY REMOVAL OF STOCKS	√	√	√
20	TEMPORARY REMOVAL OF ASSETS (EXCLUDING BUILDING & STOCKS)	√	√	√
21	COVER FOR SPECIFIC CONTENTS	x	x	√
22	COSTS FOR REMOVAL OF DEBRIS (EXCLUDING EXTERNAL DEBRIS)	√	√	√
23	COSTS FOR REMOVAL OF FOREIGN DEBRIS	√	√	√
24	COSTS COMPELLED BY MUNICIPAL REGULATIONS/ LOCAL AUTHORITY CLAUSE	√	√	√
25	CLAIM PREPARATION COSTS	√	√	√
26	MOLTEN MATERIAL SPILLAGE	x	x	√
27	DECONTAMINATION AND COST OF CLEAN UP EXPENSE	√	√	√
28	EXPEDITING COSTS AND EXPENSES FOR LOSS MINIMIZATION	√	√	√
29	CONTRACT WORKS	√	√	√
30	BRANDS AND TRADEMARKS	√	√	√
31	NEW LOCATION AND NEW ACQUISITION COVER	√	√	√
32	PAIR AND SET/CONSEQUENTIAL REDUCTION IN VALUE	√	√	√
33	FIRE EXTINGUISHING / FIGHTING EXPENSES	√	√	√
34	OBSOLETE PARTS CLAUSE	√	√	√

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35	INADVERTENT ERRORS & OMISSIONS	√	√	√
36	ACCIDENTAL DISCHARGE OF GAS FLOODING SYSTEMS	x	x	√
37	CONTAMINATION AND CO-MINGLING OF STOCKS	√	√	√
38	LEAKAGE AND OVERFLOWING OF STORAGE TANKS (OTHER THAN WATER STORAGE TANKS)	x	x	√
39	SEASONAL ENHANCEMENT OF STOCKS COVER	√	√	√
40	PROPERTY OF EMPLOYEES AND VISITORS / PERSONAL EFFECTS	√	√	√
41	PROPERTY OUTSIDE/AWAY FROM THE PREMISES AT UNSPECIFIED LOCATION	√	√	√
42	WAIVER OF SUBROGATION	√	√	√
43	CATALYST AND CONSUMABLE (INCLUDING LINING AND REFRACTORY) INTEREST IN PROCESS	√	√	√
44	PLANS, DOCUMENTS, COMPUTER SYSTEMS RECORDS, ARCHIVES AND COST OF RE-WRITING RECORDS	√	√	√
45	EXHIBITION, EXPOSITION, FAIR OR TRADE SHOW	√	√	√
46	UNREPAIRED DAMAGE	√	√	√
47	SEVENTY-TWO HOURS CLAUSE	√	√	√
48	ADDITIONAL INSUREDS / MULTIPLE INSURED CLAUSE (TO BE NAMED IN THE POLICY SCHEDULE)	√	√	√
49	PAYMENTS ON ACCOUNT	√	√	√
50	NON-VITIATION CLAUSE	√	√	√
51	NOMINATED LOSS ADJUSTERS	√	√	√

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52	PRIMARY AND NON-CONTRIBUTORY	√	√	√
53	VEHICLE LOAD CLAUSE	√	√	√
54	UN-OCCUPANCY CLAUSE	√	√	√
55	TRACE AND ACCESS/ LEAK SEARCH FINDING COST CLAUSE	√	√	√
56	LOSS PAYEE CLAUSE	√	√	√
57	COST OF CLEARING DRAINS	√	√	√
58	BROAD WATER DAMAGE CLAUSE:	√	√	√
59	ADDITIONAL CUSTOMS DUTY	√	√	√
60	DESTRUCTION COST	√	√	√
61	REPEAT TESTS	√	√	√
62	EXPORT TAX BENEFITS	√	√	√
63	DAMAGE TO BUILDING (OCCASIONED BY THEFT)	x	x	√
64	MOULD & FUNGI ENDORSEMENT	√	√	√
65	VESSEL IMPACT TO JETTY	√	√	√
66	AMMONIA CONTAMINATION	x	x	√
67	ORIGINAL EQUIPMENT MANUFACTURER	√	√	√
68	MARGIN CLAUSE	√	√	√
69	HIRE PURCHASE OR LEASE AGREEMENTS / INTEREST OF OTHER PARTIES – CLAUSE	√	√	√
70	GREEN CLAUSE	√	√	√
71	NOTICE OF LOSS CLAUSE	√	√	√
72	WAIVER OF CONTRIBUTION CLAUSE	√	√	√
73	CONTROL OF DAMAGE PROPERTY CLAUSE	√	√	√
74	SPRINKLER UP-GRADATION COST	√	√	√
75	TAX TREATMENT OF PROFITS	√	√	√
76	FINE ART /WORKS OF ART	√	√	√
77	AUTOMATIC EXTENSION CLAUSE	√	√	√

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78	ROADS PAVEMENTS AND STREET FURNITURE:	√	√	√
79	EMI PROTECTION	√	√	√
80	UNDAMAGED FOUNDATIONS	√	√	√
81	DESTRUCTION OF SOUND PROPERTY	√	√	√
82	LEAKAGE OF FIREFIGHTING EQUIPMENT	√	√	√
83	METERED WATER	√	√	√
84	DAMAGES TO UNDERGROUND SERVICES	√	√	√
85	PROFESSIONAL ACCOUNTANTS EXPENSES	√	√	√
86	DETERIORATION OF STOCKS IN COLD STORAGE PREMISES DUE TO ACCIDENTAL POWER FAILURE CONSEQUENT TO DAMAGE AT THE PREMISES OF POWER STATION DUE TO AN INSURED PERIL	√	√	√
87	DETERIORATION OF STOCKS IN COLD STORAGE PREMISES DUE TO CHANGE IN TEMPERATURE ARISING OUT OF LOSS OR DAMAGE TO THE COLD STORAGE MACHINERY(IES) IN THE INSURED'S PREMISES DUE TO OPERATION OF INSURED PERIL.	√	√	√
88	SPOILAGE MATERIAL DAMAGE COVER	√	√	√
89	SPONTANEOUS COMBUSTION	×	×	√
90	START-UP AND SHUT DOWN EXPENSES:	√	√	√
91	SUE AND LABOUR CHARGES	√	√	√
92	UNDAMAGED STOCK	√	√	√
93	UNPACKING EXPENSE CLAUSE	√	√	√
94	ADDITIONAL INCREASE COST OF WORKING	√	√	√
95	DISPOSAL OF SALVAGE	√	√	√

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96	PIG RETRIEVAL CLAUSE	√	√	√
97	DEDUCTIBLE CLAUSE	√	√	√
98	LANDSCAPING COVER	√	√	√
99	DELIBERATE DAMAGE	√	√	√
100	CUSTOMER'S GOODS CLAUSE	√	√	√
101	REMOVAL OF DEBRIS COSTS – TENANTS CONTENTS	√	√	√
102	UNNAMED / UN-SPECIFIED LOCATIONS	√	√	√
103	LEAKAGE AND CONTAMINATION COVER	×	×	√
104	PROFESSIONAL FEES:	√	√	√
105	PROPERTY UNDER CARE CUSTODY AND CONTROL	√	√	√
106	MODIFICATION COST/INCOMPATIBILITY COST	√	√	√
107	CONTRACT PRICE INSURANCE CLAUSE	√	√	√
108	VOLUNTARY DEDUCTIBLE CLAUSE	√	√	√
109	DENIAL OF ACCESS	×	√	√
110	ASSET REGISTER WARRANTY	√	√	√

STANDARD SPECIAL CLAUSE

AGREED BANK CLAUSE

If **You** have mortgaged, hypothecated or created any security over any **Insured Property** in favour of a **Bank**, and the **Bank** has an interest in the **Policy/ Group Policy**, the name of such **Bank** will also be shown in the **Policy Schedule** under the title 'Agreed Bank Clause'. If **You** choose to add the name of such **Bank** at any time during the **Policy Period** this will be shown as an **Endorsement**. In this Clause, the word '**Bank**' includes any financial institution.

Under this Clause, **You** agree as follows:

- i. **We** shall pay to the **Bank** the entire amount that **We** are liable to pay under this **Policy/Group Policy**. Such **Bank** will receive it for its own demand, and as agent for any other person interested in the amount.
- ii. When **We** pay the amount to the **Bank**, Our liability under this **Policy/ Group Policy** will be discharged, and will be binding on all of **You** and all persons named as the **Insured**
- iii. Any notice or communication **We** make to the **Bank** under the provisions of this **Policy/ Group Policy** shall be sufficient notice or communication to **You**.
- iv. Any settlement or compromise that **We** make with the **Bank** will be binding on **You** and all persons named as the **Insured**. However, such settlement or compromise will not affect the rights of the **Bank** to recover any amount from **You** or any other person.
- v. If **You** make any change in the use of the **Insured Property** or **Your Premises** or sell or transfer the **Insured Property**, such actions will not prejudice the interest of the **Bank** under the **Policy/ Group Policy** and this Clause, unless the condition has been broken by the **Bank** or its employees.
- vi. If **You** commit any act or omission that will increase the risk, the insurance cover will not be invalidated.

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However, the **Bank** shall notify **Us** of any change or ownership, or alterations and increase in risks as soon they become known to the **Bank**, and shall pay additional **Premium** from the time of such change.

- vii. When **We** pay the amount to the **Bank**, **We** will become legally and automatically subrogated to all rights of the **Bank** to the extent of such payment. This will not impair or prejudice the rights of the **Bank** to recover any amount from **You** or any other person.

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

TERRORISM DAMAGE COVER ENDORSEMENT (APPLICABLE ONLY WHERE TERRORISM IS OPTED UNDER INSURED EVENT)

Insuring Clause

Subject otherwise to the terms, exclusions, provisions, and conditions contained in the **Policy/ Group Policy**, it is hereby agreed and declared that Notwithstanding anything stated in the 'Terrorism Risk Exclusion' of this **Policy/Group Policy** to the Contrary, this **Policy/ Group Policy** is extended to cover physical loss or physical damage occurring during the **Policy Period** caused by an act of terrorism, subject to the exclusions, limit and **Excess** described hereinafter.

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

This **Terrorism Damage Cover** also includes Loss, damage, cost or expense directly caused by, resulting from or in connection with any action taken in suppressing, controlling, preventing or minimizing the consequences of an act of terrorism by the duly empowered government or Military Authority.

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

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

EXCLUSION

Under this cover We/Company shall not be liable to indemnify you for the loss of or damage to **Insured Property** caused by any or all of the following

1. Loss by seizure or legal or illegal **Occupation**;
2. Loss or damage caused by:
3. Voluntary abandonment or vacation ,
4. Confiscation , commandeering , nationalization, requisition ,detention, embargo , quarantine , or any result of any order of public or government authority, which deprives the **Insured** of the use or value of its **Insured Property**;
5. Loss or damage arising from acts of contraband or illegal transportation or illegal trade;
6. Loss or damage directly or indirectly arising from or in consequence of the seepage and or discharge of pollutants or contaminants, which pollutants and contaminants shall include but not be limited to any solid, liquid, gaseous or thermal irritant, contaminant or toxic or hazardous substance or any substance the presence, existence or release of which endangers or threatens to endanger the health, safety or welfare of persons or the environment
7. Loss or damage arising directly or indirectly from or in consequence of chemical or biological emission, release, discharge, dispersal or escape or chemical or biological exposure of any kind;
8. Loss or damage arising directly or indirectly from or in consequence of asbestos emission, release, discharge, dispersal or escape or asbestos exposure of any kind;
9. Any fine, levy, duty, interest or penalty or cost or compensation/damage and/or other assessment which is incurred by the **Insured** or which is imposed by any court, government agency, public or civil authority or any other person;
10. Loss or damage by electronic means including but not limited to computer hacking or the introduction of any form of computer virus or corrupting or unauthorized instructions or code or the use of any electromagnetic

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weapon. This exclusion shall not operate to exclude losses (which would otherwise be covered under this **Policy/Group Policy**) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and /or firing mechanism of any weapon or missile;

11. Loss or damage caused by vandals or other persons acting maliciously or by way of protest or strikes, labour unrest, riots or civil commotion;
12. Loss or increased cost occasioned by any public or government or local or civil authority's enforcement of any ordinance or law regulating the reconstruction, repair or demolition of any **Insured Property** hereunder;
13. Any consequential loss or damage, loss of use, delay or loss of markets, loss of income, depreciation, reduction in functionality, or increased cost of working;
14. Loss or damage caused by factors including but not limited to cessation, fluctuation or variation in, or insufficiency of, water, gas or electricity supplies and telecommunications or any type of service;
15. Loss or increased cost as a result of threat or hoax;
16. Loss or damage caused by or arising out of **Burglary**, house breaking, looting, **Theft**, larceny or any such attempt or any omission of any kind of any person (whether or not such act is committed in the course of a disturbance of public peace) in any action taken in respect of an act of terrorism;
17. Loss or damage caused by mysterious disappearance or unexplained loss;
18. Loss or damage directly or indirectly caused by mould , mildew, fungus, spores or other micro-organism of any type, nature or description, including but not limited to any substance whose presence poses an actual or potential threat to human health;
19. Total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind.

LIMIT OF INDEMNITY

The **Limit of Indemnity** under this cover shall not exceed the Total **Sum Insured** given in the **Policy Schedule** or INR 15,000,000,000 whichever is lower. In respect of several insurance policies within the same compound/location with one or different insurers, the maximum aggregate loss payable per compound/location by anyone or all insurers shall be INR 15,000,000,000. If the actual aggregate loss suffered at one compound/location is more than 15,000,000,000 the amounts payable under individual policies shall be reduced in proportion to the **Sum Insured** of the policies.

EXCESS

1. **Shops & Residential Risks:** 1% of the claim amount for each and every claim subject to Minimum of INR 10,000 and Maximum of INR 500,000
2. **Non-Industrial Risks:** 1% of the claim amount for each and every claim subject to Minimum of INR 25,000 and Maximum of INR 1,000,000
3. **Industrial Risks:** 5% of the claim amount for each and every claim subject to Minimum of INR 100,000 and maximum of INR 25,000,000

CANCELLATION CLAUSE

Notwithstanding the cancellation provisions relating to the basic **Policy/ Group Policy/Certificate of Insurance** on which this **Endorsement** is issued, there shall be no refund of **Premium** allowed for cancellation of the terrorism risk insurance during the **Policy Period** except where such cancellation is done along with the cancellation of the basic **Policy/ Group Policy/Certificate of Insurance**. Where a **Policy/ Group Policy/Certificate of Insurance** is cancelled and rewritten mid-term purely for the purpose of coinciding with the accounting year of the **Insured**, pro-rate refund of the cancelled **Policy/ Group Policy Premium/Certificate of Insurance** will be allowed.

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

Note: The definitions, terms and conditions of main **Policy/ Group Policy** save as modified or endorsed herein shall apply.

EARTHQUAKE FIRE AND SHOCK: ENDORSEMENT

IF OPTION TO DELETE STFI PERIL IS EXERCISED:

In consideration of the payment by the **Insured** to the **Company**, it is hereby agreed and declared that notwithstanding anything stated in the printed exclusions of this **Policy/ Group Policy** to the contrary, this **Policy/ Group Policy** is extended to cover loss or damage (including loss or damage by fire) to any **Insured Property** occasioned by earthquake including Landslide / Rockslide resulting therefrom but excluding flood or overflow of the

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sea, lakes, reservoirs and rivers caused by Earthquake. Provided always that all the conditions of this **Policy/ Group Policy** shall apply (except in so far as they may be hereby expressly varied) and that any reference therein to loss or damage by fire shall be deemed to apply also to loss or damage directly caused by any of the **Insured Event** which this **Policy/ Group Policy** extends to include by virtue of this **Endorsement**. Special Conditions: 1. **Excess**: 5% of each and every claim subject to a minimum of Rs. 10,000/. 2. Extension cover shall be granted only if the entire **Property** in one complex/compound/location covered under the **Policy/ Group Policy** is extended to cover this risk and the **Sum Insured** for this extension is identical to the **Sum Insured** against the risk covered under **Policy/ Group Policy** except for the value of the plinth and foundations of the **Building (s)**. 3. Onus of proof: In the event of the **Insured** making any claim for loss or damage under this **Policy/ Group Policy** he must (if so required by the **Company**) prove that the loss or damage was occasioned by or through or in consequence of earthquake.

STFI PERIL IS NOT EXERCISED:

In consideration of the payment by the **Insured** to the **Company**, it is hereby agreed and declared that notwithstanding anything stated in the printed exclusions of this **Policy/ Group Policy** to the contrary, this **Policy/ Group Policy** is extended to cover loss or damage (including loss or damage by fire) to any of the **Insured Property** occasioned by or through or in consequence of earthquake including flood or overflow of the sea, lakes, reservoirs and rivers and/or Landslide / Rockslide resulting therefrom. Provided always that all the conditions of this **Policy/ Group Policy** shall apply (except in so far as they may be hereby expressly varied) and that any reference therein to loss or damage by fire shall be deemed to apply also to loss or damage directly caused by any of the **Insured Event** which this insurance extends to include by virtue of this **Endorsement**.

Special Conditions:

1. **Excess**: 5% of each and every claim subject to a minimum of Rs. 10,000/.
2. Extension cover shall be granted only if the entire **Property** in one complex/compound/location covered under the **Policy/ Group Policy** is extended to cover this risk and the **Sum Insured** for this extension is identical to the **Sum Insured** against the risk covered under **Policy/ Group Policy** except for the value of the plinth and foundations of the **Building(s)**.
3. Onus of proof: In the event of the **Insured** making any claim for loss or damage under this **Policy/ Group Policy** he must (if so required by the **Company**) prove that the loss or damage was occasioned by or through or in consequence of earthquake

OPTIONAL COVERS:

If **We** agree to pay **Your** claim for loss or damage to **Property** as per terms, conditions and exclusions specified herein or endorsed hereon, **We** will also pay for the following loss or damage and expenses (if opted by **You** and specified in the **Policy Schedule**).

Coverage offered under each Optional Cover is independent and cannot be clubbed together for the same loss arising out of any single event.

1. ACCIDENTAL DAMAGE

It is hereby agreed and declared that in consideration of payment of additional **Premium** the **Policy/Group Policy** is extended to cover direct physical loss or damage to the **Insured Property** described in the **Policy Schedule** whilst situated at **Your Premises** due to an accident from any fortuitous cause including accidental discharge, leakage, or overflow of water or steam from plumbing, septic tanks and cylinders, stand pipes for fire hose, industrial and domestic appliances, refrigerating system, air-conditioning system and rain (or snow) admitted through defective roof, headers spouting or by open or defective windows, show windows, picture windows, doors, transoms, ventilators or skylights; subject to the terms, conditions, warranties and exclusions herein.

The **Limit of Indemnity** under the **Policy/ Group Policy** for this optional cover shall not exceed the **Sum Insured** stated in the **Policy Schedule** for the **Policy Period**. The below exclusions will be applicable to this coverage in addition to the **Policy/Group Policy** standard exclusions:

- i. Loss, destruction or damage to bullion or unset precious stones, any curios or works of art, manuscripts, plans, drawings, securities, obligations or documents of any kind, stamps, coins or paper **Money**, cheques, books of accounts or other **Business** books, computer system records, explosives unless otherwise expressly stated in the **Policy Schedule**.
- ii. Loss, destruction or damage to the **Insured Property** caused by change of temperature.
- iii. Loss or damage by spoilage resulting from the retardation or interruption or cessation of any process or operation caused by operation of any of the **Insured Event**.

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- iv. Damage to belts, ropes, chains, rubber tyres, dies, moulds, blades, cutters, knives or exchangeable tools, engraved or impression cylinders or rolls, object made of glass, porcelain, ceramics, all operating media (e.g. lubricating oil, fuel, catalyst, refrigerant etc.) 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 or metal parts, unless caused by fire, lightening, riot, strike, malicious damage, storm, tempest, flood and inundation.
 - v. Loss or damage due to breakdown, electrical, electronic and/or mechanical derangement.
 - vi. Loss or damage due to termites, moths, insects, vermin, inherent vice, fumes, latent defect, fluctuations in atmospheric or climatic conditions, the action of light.
 - vii. Loss or damage due to collapse, settlement or bedding down, ground heave or cracking of structures or the removal or weakening of support to any **Insured Property**.
 - viii. Any loss or damage due to self-intentional destruction, and/or arising out of provocation by the **Insured** or its authorized representative.
 - ix. 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
 - x. Loss or damage to the **Insured Property** kept in open, due to rain.
- Subject otherwise to all other terms, conditions and exclusions of the **Policy/Group Policy**.

2. ELECTRICAL/ ELECTRONIC APPLIANCES CLAUSE (CAN BE OPTED UNDER SECTION 3 ONLY WHERE GROUP 1 OF OPTIONAL INSURED EVENTS IS OPTED FOR SUCH APPLIANCES)

It is hereby agreed and declared that on payment of additional **Premium**, the **Policy/Group Policy** shall be extended to indemnify the **Insured** in respect of loss or damage to "electrical/electronic machine, apparatus, fixture, or fitting", on account of over-running, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity from whatever cause (Lightning included) provided however it (such cause) should act as a proximate cause of an **Insured Event** under the **Policy/Group Policy**.

Provided however, the **Company's** liability to indemnify the **Insured** under this optional cover shall not exceed **Sum Insured** as mentioned in **Policy Schedule**.

In consequence whereof, Exclusion No. (4) of Special Exclusions applicable to Section 3 in the **Policy/Group Policy** stands deleted.

Exclusion:

The below exclusions will be applicable to this optional cover in addition to the **Policy/Group Policy** standard exclusions:

- 1. Damage to any "electrical/electronic machine, apparatus, fixture, or fitting" not covered under the **Policy/Group Policy**.
- 2. Damage to **Stock**, raw materials and finished goods.

Subject otherwise to all other terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon.

3. MINOR WORKS

It is hereby understood and agreed that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon, that this **Policy/Group Policy** is extended to cover physical loss or damage to minor alterations and/ or construction and/ or re-construction and/ or erection and/ or additions and/ or maintenance and/ or modifications and/ or work which is carried out on any of the **Insured Property** and all other such material/**Property** of whatsoever nature or description insured under this **Policy/Group Policy** against **Insured Events**.

Notwithstanding other terms and conditions herein, this optional cover of the **Policy/Group Policy** shall only pay in excess of more specific insurance if any, arranged in respect of minor works. This optional cover does not cover any loss or damage to **Insured Property** which, at the time of the happening of such loss or damage, is insured, under/by any project insurance policy or policies.

The indemnity provided herein shall be subject to the **Sum Insured** as specified in the **Policy Schedule**.

This optional cover shall exclude contractors plant, fines and penalties assumed under contract and losses more specifically insured elsewhere.

Subject otherwise to all other terms, conditions and exclusions of the **Policy/Group Policy**.

4. ESCALATION CLAUSE

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It is hereby agreed and declared that in consideration of the payment of an additional **Premium** amounting to 50% of the **Premium** produced by applying the specified percentage to the first or the annual **Premium** as appropriate on the noted items(s) specified in **Policy Schedule** the **Sum(s) Insured** in respect of noted items thereby shall, during the **Policy Period**, be increased each day by an amount representing 1/365th of the specified percentage increase per annum. Unless specifically agreed to the contrary the provisions of this clause shall only apply to the **Sums Insured** in force at the commencement of each **Policy Period**. At each renewal date the **Insured** shall notify the **Insurers** :-

- (i) the sums to be insured under each noted item above, but in the absence of such instructions the **Sums Insured** by the above items shall be those stated on the **Policy/Group Policy** (as amended by any **Endorsement** effective prior to the aforesaid renewal date) to which the increases which have accrued under this Clause during the **Policy Period** up to that renewal date shall be added, and
- (ii) the specified percentage increase(s) required for the forthcoming **Policy Period**, but in the absence of instructions to the contrary prior to renewal date the existing percentage increase shall apply for the **Policy Period** from renewal.

All the conditions of the **Policy/Group Policy** in so far as they may be hereby expressly varied shall apply as if they had been incorporated herein." This optional cover shall not apply on **Stocks**.

Subject otherwise to the terms, exclusions, provisions and conditions contained in the **Policy/Group Policy** and endorsed hereon.

5. **IMPACT DAMAGE DUE TO VEHICLE, ANIMAL OR AIRCRAFT BELONGING TO OR OWNED BY INSURED OR THEIR EMPLOYEE WHILE ACTING IN COURSE OF EMPLOYMENT(CAN BE OPTED ONLY WHERE GROUP 1 OF OPTIONAL INSURED EVENTS UNDER SECTION 3 IS OPTED):**

It is hereby agreed and declared that in consideration of an additional **Premium** the **Policy/Group Policy** shall be extended to cover loss and/or damage caused to **Insured Property** on account of impact by direct contact with **Insured's** own animals, aircraft, owned Rail/Road Vehicles, Fork lifts, cranes, stackers and the like and articles dropped therefrom.

Subject other wise to the terms and conditions of the **Policy/Group Policy** and endorsed hereon

6. **SNOW DAMAGE COVER**

It is hereby agreed and declared that on payment of additional **Premium**, the **Policy/Group Policy** shall be extended to indemnify the **Insured** towards loss of or damage to:

- a) **Building** or any part thereof, and/or
- b) **Plant and Machinery**, and/or
- c) Furniture & Fixtures, Fittings and other equipment and/or
- d) Raw material, **Stock** in process, finished goods insured under the **Policy/Group Policy**, arising out of collapse/ fall/ displacement/ subsidence of Insured **Building** due to weight of snow, ice or sleet.

Provided however, the **Company's** liability to indemnify the **Insured** shall be limited to a maximum of (1) one such incidence during the **Policy Period**.

Subject otherwise to all other terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon.

Exclusions:

The below exclusions will be applicable to this coverage in addition to the **Policy/Group Policy** standard exclusions:

- 1) Loss or damage caused by or arising out of the wilful acts or wilful gross negligence or fraudulent acts of the **Insured** and/or **Insured's** family members/ employees.
- 2) Consequential losses of any kind and/or legal liability of any kind.
- 3) Loss or damage due to corrosion, rust, denting, scratching, blockages or dust.
- 4) Loss or damage caused by stains howsoever caused.
- 5) Wicker and rattan furniture, Nubuck, suede or exotic leathers, Splitgrain leather hides used in seat cushions, back cushions, or arm areas
- 6) Fading, colour loss, or colour change and/or Cracking, bubbling and peeling of finish
- 7) Any loss or damage to **Insured Property** where there is no collapse/ fall/ displacement/ subsidence of Insured **Building** due to weight of snow, ice or sleet.

7. **PROTECTION AND PRESERVATION OF PROPERTY**

It is hereby agreed and declared that in consideration of payment of additional **Premium**, the **Policy/ Group Policy** shall be extended to cover

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- 1) Reasonable and necessary costs incurred for actions to temporarily protect or preserve **Insured Property** against physical loss or damage to such **Insured Property**, provided such actions are necessary due to actual, or to prevent immediately impending event declared by Government Authorities, insured physical loss or damage to such **Insured Property**.
- 2) Reasonable and necessary costs includes, but not limited to:
 - a. Fire department firefighting charges imposed as a result of responding to a fire in, on or exposing the **Insured Property**;
 - b. Costs incurred for restoring and recharging fire protection systems following an insured loss; and
 - c. Costs incurred for the water used for fighting a fire in, on or exposing the **Insured Property**.

This optional cover is subject to the **Deductible** provisions that would have applied had the physical loss or damage occurred. The **Sum Insured** for this optional cover shall not exceed the amount specified in the **Policy Schedule** per event and in the aggregate.

Subject otherwise to the terms, exceptions and conditions of the **Policy/Group Policy**.

8. IMMEDIATE REPAIRS

On payment of additional **Premium**, it is hereby agreed and declared that in case of loss on account of an **Insured Event**, the **Insured**, if they so elect, may immediately begin repairs or reconstruction but such work shall at all times be open to supervision by the **Insurer** and in case of dispute as to the cost of repair and/or reconstruction the loss/claim shall be settled in accordance with the terms of this **Policy/Group Policy**, the sole object of this condition being not to deprive the **Insured** from the use of operating properties which may be necessary to their **Business**.

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

It is further noted and agreed that in the event of physical loss or damage to the **Insured Property**, the **Insured**, at their sole discretion, shall have the option to accept repair or replacement terms as offered by the Original Equipment Manufacturer (OEM) regardless of any other terms offered from other suppliers, manufacturers or fabricators. Provided always that the difference between the OEM quote and the lowest quote doesn't exceed 25% of the lowest quote and quotes are based on the same technological specifications.

This cover is subject to the **Sum Insured** specified in the **Policy Schedule**.

Subject otherwise to the terms, exceptions and conditions of the **Policy/Group Policy** and endorsed hereon.

9. DEWATERING EXPENSES

It is hereby agreed and declared that on payment of additional **Premium**, the **Policy/ Group Policy** shall be extended to cover costs and expenses necessarily and reasonably incurred for dewatering (Including shafts and underground) following an event which is not specifically excluded under the **Policy/Group Policy**.

Sub Limit – ___% of each and every loss

Subject otherwise to the terms, exclusions, provisions and conditions, contained in the **Policy/Group Policy** and endorsed hereon.

10. WAIVER OF IMPROVEMENT/ INVOLUNTARY BETTERMENT

It is hereby understood and agreed that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon in case of claim, the value of **Insured Property** shall be determined as the cost of repairs or replacement with new (whichever is lower) like kind and of similar quality at the time and place of admissible loss. However, should the **Insured Property** be technologically obsolete or incompatible or unavailable because it is no longer in production, and should the **Insured Property** be actually replaced by another system/ **Property**, then the **Insurer** shall be liable for the replacement cost as new of equipment including connected accessories, system software and peripherals which will at least perform substantially the same functions as the original equipment which has sustained damages and in no event shall this be considered as a betterment to the **Insured**.

The cost of replacements/restoration and recompilation of computer records shall not be admissible under this cover.

The **Company** shall not deduct towards accessories and peripherals (other than salvage value if any) rendered redundant although not damaged by the **Insured Event** arising out of replacement by new **Property/** system. The liability of the **Company** shall not be reduced by any amount of betterment inherent in the design of such functionally equivalent equipment. However, the liability of the **Insurer** shall not exceed the **Sum Insured** for the system/ equipment replaced.

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Subject otherwise to all other terms, conditions and exclusions of the **Policy/Group Policy**.

11. ADEQUACY OF SUM INSURED:

It is hereby agreed and declared that on payment of additional **Premium** for the coverage as opted by the **Insured**, subject otherwise to the terms, conditions and exclusions of the **Policy/ Group Policy** and endorsed hereon, if the claim amount is less than amount specified in the **Policy Schedule** (applicable for this optional cover), and the value of the **Insured Property** shall, at the time of an **Insured Event**, be collectively of greater value than the **Sum Insured** thereon, then the **Insured** shall not be considered his own **Insurer** for the difference and shall not bear a ratable proportion of the loss or damage. Every item, if more than one, shall be separately subject to this Special Condition.

Insured may opt for this cover for claims arising out of:

- i) All **Insured Events** covered under the base **Policy/Group Policy** or
- ii) **Insured Events** covered under the base **Policy/Group Policy** excluding "Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Tsunami, Flood and Inundation"

Adequacy of Insurance to be reckoned with reference to the total **Sum Insured/Indemnity** limits under the **Policy/Group Policy** including the automatic increase/ capital additions/ alterations/ inadvertent omission.

Subject otherwise to all other terms, conditions, and exclusions of the **Policy/ Group Policy**.

Please refer the following examples which provides the clarity:

	Example 1	Example 2	Example 3	Example 4
Value at Risk	3 Cr	3 Cr	3 Cr	3 Cr
Sum Insured	2.7 Cr	2.5	2.2	2.2
Underinsurance Waiver Opted	15%	20%	18%	25%
Pre agreed claim amount(as specified in the Policy Schedule) upto which no underinsurance will be applicable	10 L	10L	10L	10L
Loss Suffered	15L	8L	15L	8L
Underinsurance	0.3/3=10% i.e less than 15% opted under the Policy/Group Policy	0.5/3=16.66% i.e less than 20% opted under the Policy/Group Policy	0.8/3= 26.66% i.e more than 18% opted under the Policy/Group Policy	0.8/3= 26.66% i.e more than 25% opted under the Policy/Group Policy
Adequacy of Sum Insured Add on	Not Triggered	Not Triggered	Not Triggered	Triggered
Waiver of Underinsurance under base Policy/Group Policy	Triggered	Triggered	Not Triggered	Not Triggered
With Adequacy of Sum Insured Add on admissible claim amount shall be	15L	8L	15L*(100-26.66)%=1100100	8L

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Without Adequacy of Sum Insured Add on admissible claim amount shall be	15L	8L	15L*(100-26.66)%=1100100 (Underinsurance applicable as per Policy/Group Policy)	8L*(100-26.66)%=586000
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12. LOSS OF RENT AND RENT FOR AN ALTERNATE ACCOMMODATION

I. Loss of Rent

It is hereby agreed and declared that in consideration of payment of additional **Premium**, the **Policy/Group Policy** is extended to indemnify the **Insured** against loss of actual monthly rent for the unoccupied period due to the operation of **Insured Event** on the **Building** and/or **Contents** including machinery that results in rendering **Insured Premises** unfit for **Occupation** up to a maximum limit of period selected by **Insured** and specified in the **Policy Schedule**.

Conditions:

1. If the value arrived at by applying the actual monthly rent to the maximum **Reinstatement** period is more than 120% of the **Sum Insured** hereby declared, the liability of the **Company** shall be proportionally reduced.
2. This cover shall not provide any indemnity in case the **Reinstatement of Insured Property** is delayed or prevented by government regulations and authority and also due to insured financial limitations.
3. The cover shall be limited to Buildings other than those of "Kutchra" construction

II. Rent for alternate accommodation

In consideration of payment of additional **Premium**, It is hereby declared that in the event of **Insured Premises** described in the **Policy/Group Policy** and occupied by the **Insured**, hereinafter referred to as '**Your Premises**' being destroyed or damaged by an **Insured Event** as to become unfit for **Occupation** and the **Insured** in consequence taking up alternative accommodation, the **Company** shall, subject to special conditions set out herein, indemnify the **Insured** against the additional rent which the **Insured** is called upon to bear for the period beginning from the date of operation of any of the **Insured Events** until the '**Your Premises**' is rendered fit for **Occupation** but not exceeding such reasonable time/period as is required to restore the **Your Premises** with due diligence to a condition fit for **Occupation** or the maximum indemnity period of _____ months whichever is earlier. Provided that the total liability of the **Company** under this optional cover shall not exceed Rs_____. Provided further that if the value arrived at by applying the monthly additional rent, borne by the **Insured** for the alternative accommodation to the maximum indemnity period is more than 120% of the **Sum Insured** hereby declared, the liability of the **Company** shall be proportionately reduced.

Additional Rent:

It is hereby agreed and declared that if the **Insured** is the Owner-Occupant, the additional rent borne by him is arrived at after deducting the standard rent of the **Your Premises** from the actual rent paid for the alternative accommodation. The standard rent shall be based on the ratable values fixed by the Municipal/Revenue authorities for tax purposes.

- If the **Insured** is a tenant only and for safeguarding his legal tenancy rights is obliged to pay rent for **Your Premises** even during the period when it is not fit for **Occupation**, the additional rent borne by him is the actual rent for the alternative accommodation.
- If the **Insured** is a tenant and is not obliged to pay rent for **Your Premises** during the period when it is not fit for **Occupation**, the additional rent borne by him is the actual rent paid for alternative accommodation taken less the rent which he was paying for the **Your Premises** immediately prior to the same being damaged or destroyed by **Insured Event** and rendered unfit for **Occupation**.

Conditions:

1. The additional expense recoverable under the **Policy/Group Policy** may be additional rent actually paid i.e. the difference between the new and the original rent only.
2. Certificate from the Local Municipal Authority or an Architect to the effect that **Your Premises** in question are untenable will be accepted as adequate proof of the fact that the **Your Premises**, in fact, have become untenable.
3. Insurance should be granted against Fire, Riot, Strike, Malicious and Earthquake (Fire & Shock) and other Extraneous Perils. Cover against Riot, Strike, Malicious and Damage should be granted only if it involves actual

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physical damage to the Building. The cover does not intend to pay, if for instance, the **Insured's** entry is barred by strikers, demonstrators and similar occurrences.

4. The cover shall be limited to **Buildings** other than those of "Kutchra" construction
5. The area for alternative accommodation should be equivalent to the area presently occupied. However, no restriction will apply in respect of locality for the alternative accommodation, so long as the alternative accommodation is taken in the same city of town.
6. Cover may be permitted to the tenant as also to the Owner-Occupant. Further, in respect of the Owner-Occupant, the alternative accommodation may be limited to the area presently under his **Occupation**.

Subject otherwise to the terms, exclusions, provisions and conditions contained in the **Policy/Group Policy** and endorsed hereon.

13. WAIVER OF UNDERINSURANCE

It is hereby understood and agreed that on payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon, that if in the event of loss or damage, it is found that the **Sum Insured** is less than the amount required to be insured, then the amount recoverable by the **Insured** under this section shall be reduced in such proportion as in the **Sum Insured** bears to the amount required to be insured. Provided, however, if the said **Sum Insured** in respect of such **Insured Property(ies)** shall not be less than ___% of the value of the **Insured Property** there at, this condition shall be no purpose and effect.

Subject otherwise to all other terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon.

14. FLOATER COVER

We extend the cover under the opted **Insured Event** to physical loss or damage to **Stocks** at more than one location as follows:

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

15. DECLARATION POLICY FOR STOCKS

1. **We** agree to cover **Your Stock** on receipt of provisional **Premium** based on **Your** declaration of the value of **Stock**, the **Premium** being liable to be adjusted at expiry of the **Policy Period**, as follows:
2. **You** will declare to **Us** in writing signed by **You** or an authorised person, the value of **Your Stock** less any amount insured by policies other than declaration **Policies/Group Policies**. If any **Stock** is covered by declaration **Policies/Group Policies**, **You** must apportion to each **Policy/Group Policy** a share of the value of **Stocks** insured by such declaration **Policies/Group Policies** pro-rata to the respective amounts named in those **Policies/Group Policies**.
3. **Your** declaration shall state
 - i. Average of the value at risk on each day of the month, or
 - ii. Highest value at risk during the month
4. **You** must give a separate declaration relating to each separate location.
5. **You** shall give such declaration before the last day of the succeeding month. If **You** do not make a declaration in time, **We** will consider the **Sum Insured** mentioned in the **Policy Schedule** as the value at risk.
6. At the end of the **Policy Period**, the actual **Premium** will be calculated at the rate applied under the **Policy/Group Policy** on the average **Sum Insured**, i.e.,
The total of values declared or deemed to have been declared ÷ the number of declarations made or deemed to have been made.
7. If the **Premium** calculated on adjustment is less than the provisional **Premium** **You** have paid, **We** will repay the amount of the difference not exceeding 50% of the provisional **Premium**.
8. If at the time of loss there is another subsisting insurance policy covering the insured **Stock** other than on declaration basis, whether **You** have taken such policy or someone else, **We** will only pay the amount of difference by which the value of the **Stock** at the time of loss exceeds the **Sum Insured** under the other policies, and **We** will not be liable to contribute more than that proportion which such difference bears to the total value of **Stocks**. In all cases, the maximum **We** will pay is the relevant **Sum Insured**.
9. If after loss has occurred, it is found that the amount of last declaration before the loss is less than the amount which ought to be declared, **We** will pay only that proportion of loss which the amount in the last declaration

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bears to the amount that ought to have been declared.

10. If **You** cancel the **Policy/Group Policy** (whether any **Stock** exists or not), **We** will retain short period **Premium** calculated on the average amount insured until the cancellation, or 50% of the provisional **Premium**, whichever is higher. If **You** cancel the **Policy/Group Policy** after loss has occurred, **We** will retain the **Premium** of the higher of the two amounts:
 - a. The pro-rata proportion of the **Premium** calculated on the average amount insured until cancellation plus the pro-rata proportion of the **Premium** from the date of loss to the end of the **Policy Period**, and
 - b. 50% of the provisional **Premium**.
11. **You** cannot reduce the **Sum Insured** during the **Policy Period**.
12. **We** will not pay more than the **Sum Insured**, and **You** need not pay **Premium** on value in excess of the **Sum Insured**. **You** and **Us** can increase the **Sum Insured** by agreement, and its effective date will be added by **Endorsement** on the **Policy/Group Policy**. **You** are liable to pay an additional provisional **Premium** on the increased **Sum Insured** proportionate to the unexpired **Policy Period**. If the rate for the class of the relevant risk is revised during the **Policy Period**, **You** must pay an additional provisional **Premium** on the revised rate for the unexpired period. In both these cases, the **Premium** will be adjusted at the end of the **Policy Period** as stated in Clause 7 above.
13. If the Insured **Stocks** are collectively of greater value than their **Sum Insured** at the time of loss, **You** will be **Your own Insurer** for the difference, and must bear a rateable proportion of the loss. Every item of **Stock** shall be separately subject to this condition.
14. All other terms and conditions of the **Policy/Group Policy** shall apply to the Declaration **Policy/Group Policy**.

16. FLOATER DECLARATION CLAUSE

"In consideration of payment of additional Premium over and above the **Policy/Group Policy** rate the **Sum Insured** in aggregate under the **Policy/Group Policy** is available for any one, more, or all locations as specified in respect of movable **Insured Property**.

At all times during the currency of this **Policy/Group 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 should be communicated" Also :

1. In consideration of the **Premium** by this **Policy/Group Policy** being provisional in that it is subject to adjustment on expiry of each **Policy Period**. "The **Insured** agrees to declare to **Us** in writing the value of his **Stocks** (other than retail) less any amount insured by policies other than declaration policies, in each separate **Building** or non-communicating compartment or in the open on the following basis namely
 - i] average of the values at risk on each day of the month or
 - ii] the highest value at risk during the month and to make such declaration(s) latest by the last day of the succeeding month. Such declaration(s) shall be signed by the **Insured** or by a responsible person authorized to sign on his behalf.

If other policies on declaration basis cover the **Stocks** hereby insured, the declarations shall be made so as to apportion to each policy a share of the value of the **Stocks** insured under such declaration **Policies/Group Policies**, PRO RATA to the respective amounts named in the **Policies/Group Policies**. In the event of a declaration not being made latest by the last day of the succeeding month then the **Insured** shall be deemed to have declared the **Sum Insured** hereby as the value at risk. On the expiry of each **Policy Period** the **Premium** shall be calculated at the rate of Rs. _____ (provisional) per mille on the average **Sum Insured** namely, the total of the values declared or deemed to have been declared divided by the number of declarations deemed to have been made. If the resultant **Premium** is less than the provisional **Premium**, the difference shall be repaid to the **Insured** but such repayment shall not exceed 20% of the provisional **Premium**. Further it is hereby agreed and understood that no reduction in **Sum Insured** shall be allowed during the currency of the **Policy/Group Policy**.
2. The basis of value for declarations shall be the **Market Value** and any loss hereunder shall be settled on the basis of the **Market Value** immediately anterior to the loss.
3. If at the time of any loss, there be any subsisting insurance or insurances on other than a declaration basis, whether effected by the **Insured** or by any other person or persons, covering the **Stocks** hereby insured, this **Policy/Group Policy** shall apply only to the **Excess** of the value of such **Stocks** at the time of the loss over the **Sum Insured** by such other insurance or insurances, and this **Company** shall not be liable to pay or

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- contribute more than that proportion of such loss which such **Excess** (or, if there be other declaration insurances covering the same **Stocks**, a rateable proportion of such **Excess**) but not exceeding the **Sum Insured** here, bears to the total value of the **Stocks**.
4. If after the occurrence of a loss it is found that the amount of the last declaration previous to the loss is less than the amount that ought to have been declared, then the amount which would have been recoverable by the **Insured** shall be reduced in such proportion as the amount of the said last declaration bears to the amount that ought to have been declared.
 5. Notwithstanding the occurrence of loss it is understood that the **Sum Insured** will be maintained at all times during the currency of the **Policy/Group Policy** and the **Insured** therefore undertakes to pay extra **Premium** on the amount of any loss pro rata from the date of such loss to the expiry of the **Policy Period**, the **Premium** being calculated at the rate applicable to the **Stocks** destroyed and such extra **Premium** shall not be taken into account in and shall be distinct from, the final adjustment of **Premium**.
 6. Notwithstanding the occurrence of loss it is understood that the **Sum Insured** will be maintained at all times during the currency of the **Policy/Group Policy** and the **Insured** therefore undertakes to pay extra **Premium** on the amount of any loss pro rata from the date of such loss to the expiry of the **Policy Period**, the **Premium** being calculated at the rate applicable to the **Stocks** destroyed and such extra **Premium** shall not be taken into account in and shall be distinct from, the final adjustment of **Premium**.
 7. In event of the **Policy/Group Policy** being cancelled by the **Insured** during its currency (whether **Stocks** exist or not) the **Premium** to be retained by the **Company** shall be the appropriate short period **Premium** calculated on the average amount insured up to the date of cancellation, or 80% of the provisional **Premium** whichever is greater. Notwithstanding the above, if the **Policy/Group Policy** is cancelled by the **Insured** after a loss has occurred, the **Premium** to be retained by the **Company** shall be the PRO RATA proportion of the **Premium** calculated on the average amount insured up to the date of cancellation plus the PRO RATA proportion of the **Premium** from the date of loss to the expiry of the **Policy Period** on the amount of loss paid, or 80% of the provisional **Premium** whichever is greater.
 8. The maximum liability of the **Company** shall not exceed the **Sum Insured** hereby and **Premium** shall not be receivable on value in excess thereof. The **Sum Insured** may, however, be increased by prior agreement with the **Company** in which event the new **Sum Insured** and the date from which it is effective will be recorded on the **Policy/Group Policy** by **Endorsement**. In the event of an increase in the **Sum Insured** being agreed to, the **Company** shall charge on such increased sum an additional provisional **Premium** on a basis proportionate to the unexpired and upon expiry of each **Policy Period** the total provisional **Premium** so paid shall be adjusted as provided for in Clause 1 above. If during the currency of the **Policy/Group Policy**, the rate for the class of risk to which the insurance applied is revised, and an increase in the **Sum Insured** under a Declaration **Policy/Group Policy** is agreed to, the **Company** shall charge on such increased sum an additional provisional **Premium** on a basis proportionate to the unexpired, at the rate at which the insurance was originally effected and upon expiry of each **Policy Period** the total provisional **Premium** so paid shall be adjusted as provided for in Clause 1 above.
 9. If the **Stocks** hereby insured shall at the time of loss 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, on **Stock** shall be separately subject to this condition.
 10. It is hereby warranted that every other policy on a declaration basis covering the **Stocks** insured hereby shall be identical in wording with this **Policy/Group Policy**.
 11. This insurance is subject in all respects to the printed conditions of the except in so far as they may be varied by the above conditions.

17. FLOATER INSURANCE – UNSPECIFIED LOCATIONS

It is hereby declared and agreed that the **Stocks** insured under **Policy/Group Policy** is subject to a floating **Sum Insured** declared hereon at all the locations owned and or occupied by the **Insured** anywhere in India. Provided always that:-

1. There shall be maximum _____ No of locations covered under this optional cover.
2. The **Sum Insured** at any one location shall not exceed _____% of the total **Sum Insured**

In the event of any loss or damage, the **Company's** maximum liability shall not exceed _____% of the total **Sum Insured** or Rs. _____ for any one of the unspecified locations and the floating **Sum Insured** declared hereon in respect of all the unspecified locations covered under the **Policy/ Group Policy**. At all times during the currency of this **Policy/Group Policy** the **Insured** shall maintain good internal audit and accounting procedures under which the total amount at risk and locations can be established at any particular time if required.

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Provided further that all the conditions of this **Policy/ Group Policy** shall apply (except on so far as they may be hereby expressly varied).

Subject otherwise to the terms, conditions and exceptions/exclusions of the **Policy/Group Policy**.

18. ADDITIONS, ALTERATIONS OR EXTENSIONS

It is hereby agreed and declared that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon, the **Policy/Group Policy** shall be extended to cover **Buildings**, Plant, Machinery, and Furniture and Fittings, or other **Contents** (excluding **Stocks**) which **Insured** will erect, or acquire, or for which **Insured** will become responsible, after the **Commencement Date**, in **Your Premises**. subject to conditions as follows:

- i. **Insured** to inform **Us** of the item so erected or acquired within _____ days of it becoming known to **Insured**
- ii. such item of **Property** is not otherwise insured,
- iii. **Sum Insured** under this cover shall be as specified in the **Policy Schedule**.
- iv. No coverage for **Stock** (insured under the **Policy/Group Policy** or otherwise) is provided under this optional cover.
- v. subject to Underinsurance provision of this **Policy/Group Policy** wherever applicable.

19. TEMPORARY REMOVAL OF STOCKS:

It is hereby agreed and declared that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon, that the **Policy/Group Policy** shall be extended to cover loss or damage to **Stocks** temporarily removed to any other premises (on account of an opted **Insured Event**) for the purposes of fabrication, processing or finishing, or other similar purposes subject to below conditions:

- i. maximum liability of Insurer under this cover is limited to ____% of the **Sum Insured** of **Stock**.
- ii. such **Stock** is not otherwise insured.

Subject otherwise to the terms, conditions and exceptions/exclusions of the **Policy/Group Policy**.

20. TEMPORARY REMOVAL OF ASSETS (EXCLUDING BUILDING & STOCKS)

It is hereby understood and agreed that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy/ Group Policy** and endorsed hereon, the **Policy/ Group Policy** shall be extended to cover **Insured Property** excluding **Building, Stock**, Finished Goods and Raw Materials against the opted **Insured Event** covered under this **Policy/Group Policy** whilst temporarily removed for cleaning, renovation, repair and other similar need based purposes, within the Geographical limits specified in the **Policy Schedule**.

The liability of **Insurer** under this optional cover shall not exceed the amount which would have been recoverable had the destruction or damage occurred in that part of **Your Premises** from which the **Insured Property** is temporarily removed and in no case the Sublimit shown in the **Policy Schedule**.

The optional cover does not apply to **Insured Property**, if and so far as it is otherwise insured, nor to **Insured Property** held by the **Insured** in trust, other than machinery and plant.

21. COVER FOR SPECIFIC CONTENTS:

It is hereby understood and agreed that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy/ Group Policy** and endorsed hereon, that the **Policy/Group Policy** is hereby extended to cover loss/ damage (on account of an **Insured Event**) to :

- i. **Money** for an amount not exceeding Rs.____ during the **Policy Period** as specified in the **Policy Schedule**.
- ii. Deeds, manuscripts and **Business** books, plans, drawings, securities, obligations or documents of any kind, but only for the cost of the materials and clerical labour expended in reproducing such records for an amount not exceeding ₹____ during the **Policy Period** as specified in the **Policy Schedule**.
- iii. Computer programmes, information and data but only for the cost of the materials and clerical labour expended in reproducing such records for an amount not exceeding ₹____ during the **Policy Period** as specified in the **Policy Schedule**.

Subject otherwise to the terms, conditions and exceptions/exclusions of the **Policy/Group Policy**.

22. COSTS FOR REMOVAL OF DEBRIS (EXCLUDING EXTERNAL/FOREIGN DEBRIS)

It is hereby agreed and declared that in consideration of payment of additional **Premium**, the **Insurer** will indemnify the **Insured** towards reasonable expenses incurred by the **Insured** for the removal of debris of the **Insured Property** from **Your Premises**, and dismantling, demolishing, shoring up or propping up of the insured

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Building or Machinery. Our maximum liability for this cover shall be limited to ___ % of the **Sum Insured** not exceeding Rs.____

Subject otherwise to the terms, conditions and exceptions/exclusions of the **Policy/Group Policy**.

23. COSTS FOR REMOVAL OF FOREIGN/EXTERNAL DEBRIS

It is hereby agreed and declared that in consideration of payment of additional **Premium**, the **Insurer** will pay reasonable expenses incurred by the **Insured** towards removal of foreign/external debris from **Your Premises**, and dismantling, demolishing, shoring up or propping up of the insured **Building** or Machinery. Our maximum liability for this cover shall be limited to ___ % of the **Sum Insured** not exceeding Rs.____

Subject otherwise to the terms, conditions and exceptions/exclusions of the **Policy/Group Policy**.

24. COSTS COMPELLED BY MUNICIPAL REGULATIONS/ LOCAL AUTHORITY CLAUSE

It is hereby understood and agreed that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon, **We** shall pay such additional cost of reconstruction or Reinstatement of the **Insured Property** that is incurred solely because of the obligation on the **Insured** to comply with any regulations or bye-laws of any municipal or local authority, or any provision of any State or Central Act, Rules or regulations. **We** shall cover these costs on the following conditions:

- i. The **Insured** must commence the repairs, or reconstruction or **Reinstatement** of the **Insured Property**, within a reasonable time after the date of damage or destruction. The **Insured** must complete the repairs, reconstruction or **Reinstatement** within reasonable time, in any case not beyond 12 months from the date of damage or destruction, or within such time as **We** may allow in writing.
- ii. If Our Liability is reduced under any term or condition of this **Policy/Group Policy**, Our liability under this optional cover will also be proportionately reduced.
- iii. All other terms and conditions of this **Policy/Group Policy** will apply to this cover.
- iv. These costs will not include
 - a) the costs incurred for complying with such regulations,
 - for destruction or damage occurring before **Commencement Date**,
 - for destruction or damage not insured under this **Policy/Group Policy**
 - under which **You** have received notice before the destruction or damage occurred.
 - b) any additional cost required to repair or reconstruct the **Insured Property** to a condition equal to its condition when new, had the need to comply with the regulation not arisen.
 - c) the amount of any rate, tax, duty, development or other charge or assessment arising out of capital appreciation which may be payable in respect of the **Insured Property** or by the owner thereof by reason of compliance with any of the aforesaid regulations or bye-laws.

The total amount recoverable under any item of the **Policy/Group Policy** shall not exceed the **Sum Insured** thereby.

Subject otherwise to the terms, conditions and exceptions/exclusions of the **Policy/Group Policy**.

25. CLAIM PREPARATION COSTS

It is hereby agreed and declared that in consideration of payment of additional **Premium**, and subject to the Exclusions, Conditions and Limitations of the **Policy/Group Policy** to which this optional cover is attached, this **Policy/Group Policy** is extended to cover the actual costs incurred by the **Insured** or reasonable fees paid by **Insured** to the **Insured's** accountants, architects, auditors, engineers, or other professionals and the cost of using the **Insured's** employees, for producing and certifying any particulars or details contained in the **Insured's** books or documents, or such other proofs, information or evidence required by the **Company** resulting from insured loss payable under this **Policy/Group Policy** for which the **Company** have accepted liability.

Coverage shall neither include the fees and costs of attorneys, public adjusters, and loss appraisers, all including any of their subsidiary, related or associated entities either partially or wholly owned by them or retained by them for the purpose of assisting them nor the fees and costs of loss consultants who provide consultation on coverage or negotiate claims.

The **Company** shall not be liable under this cover for more than the sub-limit of in respect of any one occurrence as mentioned in the **Policy Schedule**, which shall be part of and not in addition to the **Policy/ Group Policy** limit.

Subject otherwise to the terms, conditions and exceptions/exclusions of the **Policy/Group Policy**.

26. MOLTEN MATERIAL SPILLAGE

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In consideration of the payment of additional **Premium**, it is hereby declared and agreed that the Insurance under this **Policy/Group Policy** shall, subject to terms, conditions and exclusions of this **Policy/Group Policy** and also subject to terms, conditions and exclusions hereinafter contained, extend to cover loss or damage caused to **Insured Property** by inadvertent escape of molten material including clearing of molten metal spillage debris within **Your Premises** only.

However, loss or damage to spilled material is not covered.

The Indemnity provided under this cover, is limited to INR _____ in respect of any one occurrence and INR _____ in aggregate during the **Policy Period**.

This cover will be subject to an additional **Excess** of INR _____. Subject otherwise to the terms, conditions and exceptions/exclusions of the **Policy/Group Policy**.

27. DECONTAMINATION AND COST OF CLEAN UP EXPENSE

In consideration of the payment of additional **Premium**, it is agreed and understood that, if the **Insured Property** is contaminated as a direct result of physical loss or damage (on account of an **Insured Event**) under this **Policy/Group Policy** and there is in force at the time of such physical loss or damage any law or ordinance regulating contamination, including but not limited to the presence of **Pollution** or hazardous material, then this **Policy/Group Policy** covers as a direct result of enforcement of such law or ordinance, the increased cost of decontamination and/or removal of such contaminated **Insured Property** in a manner to satisfy such law or ordinance.

This optional cover applies only to that part of **Insured Property** so contaminated as a direct result of insured physical damage.

The **Company** shall not be liable for the costs required for removing contaminated uninsured **Property** nor the contaminant therein or thereon, whether or not contamination results from an **Insured Event**.

The **Company** shall not be liable under this optional cover for more than the Sub-limit as mentioned in the **Policy Schedule** in respect of any one occurrence, which shall be part of and not in addition to the **Policy/ Group Policy** limit.

Subject otherwise to the terms, conditions and exceptions/exclusions of the **Policy/Group Policy**.

28. EXPEDITING COSTS AND EXPENSES FOR LOSS MINIMIZATION

It is hereby understood and agreed that in consideration of payment of additional **Premium** and subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon, that the **Policy/Group Policy** shall be extended to cover the reasonable and necessary costs incurred by the **Insured** to pay for the safeguarding, preserving and temporary repair of insured damage to the **Insured Property** and to expedite the permanent repair or replacement of such damaged **Insured Property**, including overtime and extra cost of express and other rapid means of transportation.

The **Company** shall not be liable under this cover for more than the sublimit as mentioned in the **Policy Schedule** in respect of any one occurrence, which shall be part of and not in addition to the **Policy/Group Policy** limit.

Subject otherwise to the terms, conditions and exceptions/exclusions of the **Policy/Group Policy**.

29. CONTRACT WORKS

It is hereby understood and agreed that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon, that this **Policy/Group Policy** is extended to cover physical loss or damage to minor alterations and/ or construction and/ or re-construction and/ or erection and/ or additions and/ or maintenance and/ or modifications and/ or work which is carried out on any of the **Insured Property** and all other such material/**Property** of whatsoever nature or description insured under this **Policy/Group Policy** against **Insured Event**.

Notwithstanding other terms and conditions herein, this cover to the **Policy/Group Policy** shall only pay in excess of more specific insurance if any, arranged in respect of minor works.

This cover does not cover any loss or damage to **Property** which, at the time of the happening of such loss or damage, is insured, but for the existence of this **Policy/Group Policy**, by any project insurance policy or policies.

The indemnity provided herein shall be subject to the **Sum Insured** as specified in **Your Policy Schedule**.

This optional cover shall exclude contractors plant, fines and penalties assumed under contract and losses more specifically insured elsewhere.

30. BRANDS AND TRADEMARKS

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon, that in the event of loss or damage on account of an **Insured Event**

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to **Insured Property** bearing a brand or trademark or which in any way carries or implies the guarantee or responsibility of the manufacturer or Insured, the salvage value of such damaged **Insured Property** shall be determined after removal in the customary manner of all such brands or trademarks or other identifying characteristics.

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

Subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon.

31. NEW LOCATION AND NEW ACQUISITION COVER

In consideration of payment of additional **Premium**, it is hereby understood and agreed that in the event of the **Insured** acquiring a controlling interest in companies or other organisations during the **Policy Period**, coverage provided by this **Policy/Group Policy** extends to include said **Property** subject to the **Insured** declaring details of such acquisition within ___ days following the date of acquisition and subject to review by the **Insurer**.

Provided the Occupancy of the new acquisition shall be similar to the Occupancy as stated in the **Policy Schedule**.

It is understood that the **Insured** shall declare within ___ days from the date of acquisition the value of **Property** at any such location acquired and will pay the appropriate additional **Premium** from the date of acquisition on pro rata basis at the base **Policy/Group Policy** rate.

Any loss or damage to such **Property** automatically covered (whether pending for declaration within number of permissible days as specified above) shall be payable as per the terms, conditions and exclusions of the base **Policy/Group Policy**.

Property under this optional Cover shall include **Building, Contents, Plant, Machinery and Stocks**.

Subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon.

32. PAIR AND SET/CONSEQUENTIAL REDUCTION IN VALUE

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon that in the event of insured loss or damage to **Insured Property**, this **Policy/Group Policy** shall insure the resulting reduction in value of the remaining undamaged components or parts of products customarily sold as individual units or sold as pairs, sets, lots or in ranges.

At the **Insured's** option, the **Insured** may collect the full value of the pair or set provided the **Insured** tenders the remaining article or articles of the pair or set to the **Insurer**.

Subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon

33. FIRE EXTINGUISHING / FIGHTING EXPENSES

It is hereby agreed and declared that in consideration of payment of additional **Premium**, the **Policy/Group Policy** shall be extended to cover reasonable and necessary costs includes incurred by the **Insured** including but not limited to:

- a. Fire department firefighting charges imposed as a result of responding to a fire in, on or exposing the **Insured Property**;
- b. Costs incurred of restoring and recharging fire protection systems following an insured loss; and
- c. Costs incurred for the water used for fighting a fire in, on or exposing the **Insured Property**.
- d. all other actual expense (including any expenses paid for firefighting, extinguishing or controlling or attempting to fight extinguish or control such fire and / or localizing such fire.

This optional Coverage is subject to the **Deductible** provisions that would have applied had the physical loss or damage occurred. The **Sum Insured** under this optional cover is up to the amount specified in the **Policy Schedule** per event and in aggregate.

All claims for personal **Injury** are excluded.

Subject otherwise to the terms, exceptions and conditions of the **Policy/ Group Policy** and endorsed hereon.

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34. OBSOLETE PARTS CLAUSE

It is hereby agreed and declared that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed thereon, in the event of a loss or damage to the **Insured Property** arising out of an **Insured Event**, spare parts currently insured hereunder and represented within the total **Sum Insured** under this **Policy/Group Policy** becoming obsolete following an indemnifiable loss to the Plant & Machinery, the same should form part of the claim subject to **Insurer's** retaining right of salvage over such obsolete parts.

Subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon

35. INADVERTENT ERROR & OMISSIONS

It is hereby understood and agreed that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon, the **Company** shall indemnify the **Insured** for direct physical loss of or damage caused by a loss to **Property** (excluding **Stocks**) on the insured location which is not payable under this **Policy/Group Policy** because of an unintentional omission or error by the **Insured**, at the time of **Policy/Group Policy** inception, in the description or inclusion of any **Property** to declare the same as an **Insured Property**; but only to the extent the **Company** would have provided coverage had the unintentional omission or error not been made.

Insured must report any unintentional omission or error as soon as possible.

This coverage does not apply if there is coverage available under any of the provisions, **Endorsements**, optional covers of this **Policy/Group Policy**.

The indemnity provided herein shall be subject to the **Sum Insured** as specified in **Your Policy Schedule**.

Subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon.

36. ACCIDENTAL DISCHARGE OF GAS FLOODING SYSTEMS

It is hereby understood and agreed that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed thereon, that this **Policy/Group Policy** is extended to cover reasonable costs/expenses incurred by the **Insured** in refilling cylinders of any gas flooding systems installed for the protection of **Insured Property** arising out of the accidental discharge, on account of an **Insured Event**, of such system upto the **Sum Insured** stated in **Your Policy Schedule**. Accidental means a sudden, unintended and fortuitous event.

Subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon

37. CONTAMINATION AND CO-MINGLING OF STOCKS

It is hereby understood and agreed that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon, that this **Policy/Group Policy** is extended to cover loss or damage to **Stock** as a result of fortuitous accidental contamination and/ or accidental co-mingling arising from a cause not otherwise excluded whilst in the **Insured's** care, custody and control.

The liability of the **Insurer** shall not exceed the **Sum Insured** stated in the **Policy Schedule**.

Subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon.

38. LEAKAGE AND OVERFLOWING OF STORAGE TANKS (OTHER THAN WATER STORAGE TANKS)

It is hereby understood and agreed that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed thereon, that this **Policy/Group Policy** is extended to cover the loss to **Stock** caused by sudden and accidental leakage and/ or overflowing from any storage tank or vessel, pipeline, on account of an **Insured Event**

Limit of liability per occurrence and the aggregate **Sum Insured** of **Insurer** during the **Policy Period** is as stated in the **Policy Schedule**.

Subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon.

39. SEASONAL ENHANCEMENT OF STOCKS COVER

It is hereby agreed and declared that in consideration of payment of additional **Premium**, notwithstanding anything to the contrary in this **Policy/Group Policy** or in any of its conditions the **Sum Insured** of **Stocks** insured under the **Policy/Group Policy** would be enhanced by such percentage mentioned in **Policy Schedule** of their initial **Sum Insured** for a period of specified three months (**Insured** has a choice to select three months in succession or in a staggered way.)

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Subject otherwise to the terms, exceptions and conditions of the **Policy/ Group Policy** and endorsed hereon.

40. PROPERTY OF EMPLOYEES AND VISITORS / PERSONAL EFFECTS

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon, that this **Policy/Group Policy** covers direct physical loss of or damage in respect of the personal effects (except vehicles) owned by **Insured**, **Insured's** officers, partners, employee or of others in **Insured's** care, custody or control when at **Insured Premises** described in the **Policy Schedule** arising out of an **Insured Event**.

The coverage does not apply to **Theft** from any vehicle.

The indemnity provided herein shall be subject to the **Sum Insured** as specified in **Your Policy Schedule**.

Subject otherwise to the terms, exceptions and conditions of the **Policy/ Group Policy** and endorsed hereon.

41. PROPERTY OUTSIDE/AWAY FROM THE PREMISES AT UNSPECIFIED LOCATION

This **Policy/Group Policy** extends to cover **Insured Property** (Machineries / Equipment's and **Stocks**) of the **Insured** temporarily stored in unspecified locations outside **Your Premises** against loss or damage to on account of an **Insured Event**, up to a limit of INR _____ at any one location each and every loss and INR _____ in the aggregate for the **Policy Period** subject to these **Insured Properties** being part of the declared **Sum Insured**.

This cover is subject to Territorial scope as specified in the **Policy/Group Policy**. Coverage under this cover shall not apply to **Insured Property** contained within any vehicle or other conveyance, or **Insured Property** while in transit and shall be limited to locations within India Only.

Subject otherwise to the terms, exceptions and conditions of the **Policy/ Group Policy** and endorsed hereon.

42. WAIVER OF SUBROGATION

It is hereby agreed and declared that notwithstanding anything to the contrary in this **Policy/Group Policy** or in any of its conditions that in the event of the claim arising under this **Policy/Group Policy**, the **Company** agrees to waive any rights remedies or relief to which they might become entitled by **Subrogation** against specific parties.

Subject otherwise to the terms, exceptions and conditions of the **Policy/ Group Policy**.

43. CATALYST AND CONSUMABLE (INCLUDING LINING AND REFRACTORY) INTEREST IN PROCESS

It is hereby understood and agreed that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon, that loss of or damage to catalysts and consumable materials including lining and refractory in the course of process are covered up to **Sum Insured** as specified in the **Policy Schedule**. This cover also covers loss and/or damage of catalysts due to its sudden poisoning /deactivation by a cause not excluded under the **Policy/Group Policy**.

Basis of Indemnity – Actual Cash value (i.e. the residual value)

The indemnity provided herein shall be subject to the **Sum Insured** as specified in the **Policy Schedule**.

Subject otherwise to the terms, exceptions and conditions of the **Policy/Group Policy**.

44. PLANS, DOCUMENTS, COMPUTER SYSTEMS RECORDS, ARCHIVES AND COST OF RE-WRITING RECORDS

It is hereby understood and agreed that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon, that the insurance by this **Policy/Group Policy** extends to cover loss of data, data media and records including plans, documents and archives as well as its restoring or regeneration or reconstruction, on account of loss or damage to the **Insured Property** arising out of an **Insured Event**, up to **Sum Insured** as specified in the **Policy Schedule** subject to the following.

- 1) The loss of data, data media and records having been caused by damage covered under this **Policy/Group Policy**.
- 2) **We** will indemnify the **Insured** the Cost, Charges and Expenses incurred in restoring or regenerating or reconstructing the documents but only for the value of the material and not for their value to the **Insured**, which may have been destroyed, damaged, lost, or mislaid following a claim admissible under the **Policy/Group Policy**. It is understood that the said documents may consist of deeds, views, agreements, maps, plans, records, books, letters, certificates and the like, but bearer bonds, coupons, **Bank** or currency notes or other negotiable instruments shall be excluded from this insurance.
- 3) Data / Software backup being kept in fireproof **Safe**.

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- 4) In addition to standard exclusions in the **Policy/Group Policy**, the following special exclusions will apply:
- Loss or damage for which the Repair company or Maintenance company is contractually liable.
 - Any cost for standard adjustment, rectifying functional failures and maintenance of Insured object unless necessary in connection with the repair of an Insured loss.
 - Normal wear and tear of media
 - Erroneous programming, perforating, inadvertent cancelling of information or discarding of data media, loss of information caused by magnetic fields, loading or printing.
 - Consequential loss of any kind

The indemnity provided herein shall be subject to the **Sum Insured** as specified in **Policy Schedule**.

45. EXHIBITION, EXPOSITION, FAIR OR TRADE SHOW

It is hereby understood and agreed that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon, the **Policy/Group Policy** is extended to cover direct physical loss of or damage caused by **Insured Event** under the **Policy/Group Policy** to **Insured Property** situated at premises of any exhibition, exposition, fair or trade show unless such **Insured Property** is otherwise more specifically insured.

The scope of coverage will be within the Territorial scope of this **Policy/Group Policy**.

The indemnity provided herein shall be subject to the **Sum Insured** as specified in **Your Policy Schedule**.

46. UNREPAIRED DAMAGE

It is hereby understood and agreed in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon, that in the event of the **Insured** deciding not to replace or repair the damaged **Insured Property** covered under the **Policy/Group Policy** on account of an **Insured Event** and decides to continue with the damaged **Insured Property** after incurring necessary expenditure for safe working of the damaged item, the measure of indemnity in respect of claims for unrepaired damage shall be the reasonable depreciation in the **Market Value** of the item at the time this insurance terminates arising from such unrepaired damage, but not exceeding the reasonable cost of repairs which would have been incurred by the **Insured** had the **Insured** repaired the damaged **Insured Property**.

In no case shall the **Insurer** be liable for unrepaired damage item in the event of a subsequent **Total Loss** sustained during the **Policy Period** or any extension thereof.

The indemnity provided herein shall be subject to the **Sum Insured** as specified in the **Policy Schedule**.

47. SEVENTY-TWO HOURS CLAUSE(CAN BE OPTED UNDER SECTION 3 IF GROUP 2 AND/OR GROUP 3 IS OPTED)

It is hereby agreed and declared that notwithstanding anything to the contrary in this **Policy/Group Policy** or in any of its conditions

Windstorm (Storm, Cyclone, Typhoon, Tempest, Hurricane and Tornado) (to be deleted if Group 3 under Section 3 is not opted for)

Insurers shall not be liable for any loss occurring before the effective date and time of the **Policy/Group Policy** nor for any loss commencing after the expiration date and time of this **Policy/Group Policy**. However, The **Insurer** will be liable for any losses occurring for a period of up to maximum seventy-two (72) hours after the expiration of this **Policy/Group Policy**, provided that the first windstorm damage occurs prior to the date and time of the expiration of this **Policy/Group Policy**.

Each loss by windstorm shall constitute a single claim hereunder; provided, if more than one windstorm shall occur within any period of seventy-two (72) hours during the term of this **Policy/Group Policy** such windstorm shall be deemed to be a single windstorm within the meaning thereof.

Official recognised Authority (or as agreed between the **Insurer** and the **Insured**) will elect the moment from which each of the aforesaid periods of seventy-two (72) hours shall be deemed to have commenced but no two such seventy-two (72) hour periods shall overlap.

Earthquake (to be deleted if Group 2 under Section 3 is not opted for)

Insurers shall not be liable for any loss caused by an earthquake occurring before the effective date and time of this **Policy/Group Policy** nor for any loss commencing after the expiration date and time of this **Policy/Group Policy**.

However, the **Insurer** will be liable for any losses occurring for a period of up to maximum seventy two (72)

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hours after the expiration of this **Policy/Group Policy**, provided that the earthquake damage occurs prior to the date and time of the expiration of this **Policy/Group Policy**.

Each loss by earthquake shall constitute a single loss hereunder provided that more than one earthquake shock occurring within any seventy-two (72) hour period during the **Policy Period** of this **Policy/Group Policy** shall be deemed to be a single earthquake within the meaning thereof.

Official recognised Authority (or as agreed between the **Insurer** and the **Insured**) will elect the moment from which each of the aforesaid periods of seventy-two (72) hours shall be deemed to have commenced but no two such seventy-two (72) hours periods shall overlap.

Flood

Insurers shall not be liable for any loss caused by flood occurring before the effective date and time of this **Policy/Group Policy** nor for any loss commencing after the expiration date and time of this **Policy/Group Policy**.

However, the **Insurer** will be liable for any losses occurring for a period of up to maximum seventy-two (72) hours after the expiration of this **Policy/Group Policy**, provided that the first flood damage occurs prior to the date and time of the expiration of this **Policy/Group Policy**.

Each loss caused by flood and all losses caused by flood shall constitute a single loss hereunder provided that more than one flood shall occur within any seventy-two (72) hour period during the **Policy Period** shall be deemed to be a single flood within the meaning thereof.

Official recognised Authority (or as agreed between the **Insurer** and the **Insured**) will elect the moment from which each of the aforesaid periods of seventy-two (72) hours shall be deemed to have commenced but no two such seventy-two (72) hours periods shall overlap.

48. ADDITIONAL INSURED / MULTIPLE INSURED CLAUSE (TO BE NAMED IN THE SCHEDULE)

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon that any individual, firm, corporation and/or its joint ventures, for whom or with whom the **Insured** may be operating is hereby named as additional **Insured** in the **Policy Schedule** when required by contract, or as required. It is further understood and agreed that in the event there is any violation of the terms and conditions of this **Policy/Group Policy** by one **Insured**, it shall not affect the rights of other **Insureds**; including interest of mortgagees and notice of assignment in respect thereof.

Nothing contained in this cover shall be deemed to increase the **Sum(s) Insured** stated in **Policy Schedule**.

49. PAYMENTS ON ACCOUNT

It is hereby understood and agreed subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon that payments on account may be made to the **Insured** following damage to **Insured Property** at the discretion of the **Insurer** but in no case shall any payment exceed the **Sum Insured** for each item in respect of which payment is to be made.

Subject otherwise to the terms, exceptions and conditions of the **Policy/ Group Policy**.

50. NON-VITIATION CLAUSE

It is hereby understood and agreed that the various parties comprising the **Insured** operate as separate and distinct entities, the rights of each of these parties in all respects shall (non-withstanding anything contained or implied herein to the contrary), be treated as though each of the parties had separate policies for their respective rights and interests in **Insured Property** and indemnities of any of the parties who are not guilty of any act, omission, statement, fraud, misrepresentation, non-disclosure, breach of condition/warranty or mis-statement on the part of any individual **Insured** which may vitiate any claims or render this **Policy/Group Policy** void shall have such effect only as to the rights and interests of that particular **Insured** and shall not prejudice the rights and interest of any other **Insured** under this **Policy/Group Policy**.

Nothing contained in this optional cover shall be deemed to increase the **Sum(s) Insured** stated in the **Policy Schedule**.

Subject otherwise to the terms, exceptions and conditions of the **Policy/ Group Policy**.

51. NOMINATED LOSS ADJUSTERS

It is hereby understood and agreed subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon that, in the event of an occurrence that is likely to give rise to a claim under this **Policy/Group Policy**, the **Insured** can appoint one of the following firms of Adjusters/Surveyors to act on behalf of Insurers to conduct all loss or damage surveys or adjustments (insert names here).

Subject otherwise to the terms, exceptions and conditions of the **Policy/ Group Policy**.

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52. PRIMARY AND NON-CONTRIBUTORY

It is expressly understood and agreed that this **Policy/Group Policy** provides primary insurance cover and shall not be contributory to any other policy that may exist whether the other policy also covers the interest of the **Insured** or not in the **Insured Property**.

After **We** pay the amount under **Your** claim, **We** have the right to ask for **Contribution** from the insurers that have given **You** the other policies.

Subject otherwise to the terms, exceptions and conditions of the **Policy/ Group Policy**.

53. VEHICLE LOAD CLAUSE

It is hereby understood and agreed that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon that in the event of any of the **Insured Property** being left loaded on vehicle overnight whilst in or on or about **Your Premises** or **Your** authorised warehouses the **Company** will indemnify the **Insured** in respect of such load in the event of loss or damage by any of the **Insured Event** opted in this **Policy/Group Policy**. In case of a claim there is any other policy covering the subject matter then that claim will first trigger under the primary policy.

The indemnity provided herein shall be subject to the **Sum Insured** as specified in the **Policy Schedule**.

54. UN-OCCUPANCY CLAUSE

It is hereby agreed and declared that notwithstanding anything to the contrary in this **Policy/Group Policy** or in any of its conditions the insurance by this **Policy/Group Policy** will not be prejudiced in the event of any **Building** remaining unoccupied for a greater period than ____ days, provided that in due course the **Insured** or their agents give notice in writing to the **Company** and on demand pay such reasonable additional **Premium** as the **Company** may require.

Subject otherwise to the terms and conditions of the **Policy/ Group Policy** and endorsed thereon.

55. TRACE & ACCESS/ LEAK SEARCH FINDING COST CLAUSE

It is hereby agreed and declared that in consideration of payment of additional **Premium**, notwithstanding anything to the contrary in this **Policy/Group Policy** or in any of its conditions, the **Policy/Group Policy** is extended to cover the costs and expenses incurred in investigating and identifying the cause of damage, and of identifying the location of such cause.

The indemnity provided herein shall be subject to the **Sum Insured** as specified in **Your Policy Schedule**.

Subject otherwise to the terms and conditions of the **Policy/ Group Policy** and endorsed thereon.

56. LOSS PAYEE CLAUSE

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

Subject otherwise to the terms and conditions of the **Policy/ Group Policy** and endorsed thereon.

57. COST OF CLEARING DRAINS

It is hereby declared and agreed that in consideration of payment of additional **Premium**, this **Policy/Group Policy** extends to cover any expenses necessarily incurred by the **Insured** in the clearing of drains within the surrounding premises as a consequence of **Insured Property** being destroyed and damaged by an **Insured Event**,, it being understood that the total liability for such clearing shall not exceed **Sum Insured** as opted under this optional cover, subject to the clearing required as per Local Authority directives.

Subject otherwise to the terms and conditions of the **Policy/ Group Policy**.

58. BROAD WATER DAMAGE CLAUSE:

In consideration of payment of additional **Premium**, it is hereby declared and agreed that notwithstanding what is stated in the **Policy/Group Policy** or any **Endorsement** to the contrary, the insurance under this **Policy/Group Policy** shall extend to include loss or damage caused by:

1. Accidental discharge, leakage or overflow of water or steam from plumbing, septic tanks and cylinders, stand pipes for fire hose, industrial and domestic appliances, refrigerating systems, air-conditioning system and rain(or snow) admitted through defective roof, headers spouting or by open or defective windows, picture windows, doors, transoms, ventilators or skylights
2. Breakage of/or leakage from road water supply, mains or fire hydrants

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Provided that:

- a) The **Insured** undertakes to exercise all ordinary and reasonable precautions for maintenance and safety of the **Insured Property**.
- b) All conditions of this **Policy/Group Policy** shall apply (except insofar as they maybe hereby expressly varied) and that any reference therein to loss or damage by fire shall be deemed to apply loss or damage as aforesaid.
- c) The liability of the **Company** under this optional cover shall in no case exceed the **Sum Insured** on each item of **Policy/Group Policy**.

59. ADDITIONAL CUSTOMS DUTY

On payment of additional **Premium**, it is hereby declared and agreed that the **Insured** shall also be indemnified during the currency of this **Policy/Group Policy**, toward the additional custom duty amount as mentioned in the **Policy Schedule** which may be incurred by the **Insured** over and above the custom duty amount taken into account in arriving at the **Sum Insured** of the affected item. Such additional import / customs duties shall be payable in addition to the **Sum Insured** of opted **Insured Event** stated in the **Policy Schedule**. Subject otherwise to the terms, conditions and exceptions/exclusions of the **Policy/Group Policy**.

60. DESTRUCTION COST

It is agreed and declared that in consideration of payment of additional **Premium**, upon operation of an **Insured Event**, the **Policy/Group Policy** is hereby extended to cover the additional costs and expenses reasonably incurred by the **Insured** in connection with destruction of damaged Goods post indemnifiable claim up to the agreed **Sum Insured**. Subject otherwise to the terms, conditions and exceptions/exclusions of the **Policy/Group Policy** and endorsed hereon.

61. REPEAT TESTS

It is hereby agreed and declared that in consideration of payment of additional **Premium**, if as a result of loss or damage due to an **Insured Event**, it becomes necessary to repeat any test and/or trial or to carry out subsequent test(s) and/or trial(s) the **Policy/Group Policy** is hereby extended to cover the cost of any such repeated and/or subsequent test(s) and/or trial(s) subject to the limit mentioned in the **Policy Schedule** and it being within the framework of this cover and which forms part of the **Sum Insured**. Subject otherwise to the terms, conditions and exceptions/exclusions of the **Policy/Group Policy** and endorsed thereon.

62. EXPORT TAX BENEFITS

It is hereby agreed and understood that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon, that the insurance by this **Policy/Group Policy** extends to include the loss of tax benefits, derived solely from the export of any product which is manufactured, stored or contained at **Your Premises** following upon loss arising out of an **Insured Event** which results in the interruption of or interference with the **Business**. Provided that such benefits are directly attributed to export tax benefits and which may be adjusted by any Tax allowance or Tax concession which was provided for by Statute or any other recognized authority to which the **Insured** could have had benefit after the date of loss but because of the loss the **Insured** could not benefit from such allowance or concession. If during the period of time from the date of loss to the expiry of the Indemnity Period any Statute or concession was passed or allowed for which the **Insured** could have but did not benefit as a result of the loss; then such amount of loss shall be considered as loss in terms of the provisions of this clause. Any tax benefit or concession declared after the date of loss by any statute or any other recognised authority, though arising due to the same claim or event, shall not be payable. The **Sum Insured** in terms of the provisions of this clause shall be independently determined and shall be a 'first loss' amount and shall be the maximum amount payable in the event of loss as insured. The indemnity in terms of the provisions of this clause is not subject to condition of average. The indemnity provided herein shall be subject to the **Sum Insured** as specified in the **Policy Schedule**.

63. DAMAGE TO BUILDING (OCCASIONED BY THEFT)

It is hereby agreed and understood that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy/ Group Policy** and endorsed hereon, the **Policy/Group Policy** is hereby extended to cover damage to **Building** caused by **Theft** or attempted **Theft**, excluding damage

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more specifically insured by or on behalf of the **Insured** and in respect of any **Building** which is empty or not in use.

Notwithstanding anything herein stated to the contrary, it is hereby declared and agreed that the cover provided under this **Policy/ Group Policy** shall extend to cover damage to **Your Premises** for which the **Insured** is responsible by **Burglary**, housebreaking or **Robbery** or any attempt threat, provided there is visible evidence of forcible and violent entry into or exit from **Your Premises** and provide that the liability of the **Company** shall not exceed in aggregate the **Sum Insured** mentioned in the **Policy Schedule**.

This optional cover does not increase the **Sum Insured** provided in the **Policy/Group Policy**. Nothing herein contained shall be held to vary, alter, waive or change any of the terms, limits or conditions of the **Policy/Group Policy**, except as hereinabove set forth.

64. MOULD & FUNGI ENDORSEMENT

It is hereby understood and agreed that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy/ Group Policy** and endorsed hereon, the **Policy/ Group Policy** is hereby extended to cover the damages to **Insured Property**, by mould, mildew, fungus or spores when directly caused by damage to **Insured Property** during the **Policy Period** by causes not excluded under this **Policy/ Group Policy**.

This coverage is subject to all limitations of the **Policy/Group Policy** and in addition to the following specific limitation:

The **Insured** must report to the **Insurer** the existence and cost of the damage by mould, mildew, fungus or spores as soon as practicable, but no later than the time mentioned in the **Policy Schedule**, after the **Insured Event** not excluded under the **Policy/Group Policy** has first caused damage to such **Insured Property** during the **Policy Period**.

This optional cover does not cover/insure any damage by mould, mildew, fungus or spores first reported to the **Insurer** after the time period mentioned above.

This optional cover is subject to the limit and **Deductible** as mentioned in the **Policy Schedule**.

65. VESSEL IMPACT TO JETTY (CAN BE OPTED UNDER SECTION 3 IF GROUP 1 IS OPTED)

It is hereby understood and agreed that in consideration of payment of additional **Premium**, the **Policy/ Group Policy** extends to cover the **Insured's** loss resulting from 'Damage' caused by vessel impact to the crude/product jetty used by the **Insured**. The **Limit of Indemnity** shall be restricted to the amount mentioned in the **Policy Schedule**.

Subject otherwise to the terms, conditions and exceptions/exclusions of the **Policy/Group Policy**.

66. AMMONIA CONTAMINATION

It is hereby declared and agreed that in consideration of payment of additional **Premium**, notwithstanding anything to the contrary mentioned in the **Policy/Group Policy**, in the event of direct physical loss of or damage to **Insured Property** caused by an accident to an Object as defined hereunder, occurring at **Your Premises**, **Company** will pay for contamination to **Insured Property** caused by ammonia. The maximum sum payable by the **Company** in such an event, shall not exceed the **Sum Insured** as mentioned in the **Policy Schedule**.

It is understood and agreed that the below definitions are applicable for the purpose of this cover:

Object - any boiler, fired pressure vessel, unfired vessel normally subject to vacuum or internal pressure other than weight of its **Contents**, refrigerating and air conditioning systems, any metal piping and its accessory equipment, and mechanical, or electrical machines or apparatus used for the generation, transmission, or utilization of mechanical or electrical power, not otherwise excluded as **Insured Property**.

Object does not mean or include any of the following:

- (a) Part of pressure or vacuum equipment that is not under internal pressure of its **Contents** or internal vacuum;
- (b) Insulating or refractory material, but not excluding the glass lining of any **Insured Property** (equipment);
- (c) Non-metallic pressure or vacuum equipment unless it is constructed and used in accordance with the American Society of Mechanical Engineers (ASME) code or another appropriate and approved code;
- (d) Catalyst;
- (e) Vessels, piping and other equipment that is buried below ground and requires the excavation of materials to inspect, remove, repair or replace;

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- (f) Vehicle, aircraft, self-propelled equipment of floating vessel including any **Insured Property** (equipment) that is mounted upon or used solely with any one or more vehicle(s), aircraft, self-propelled equipment or floating vessel;
- (g) Drag-line, excavation or construction equipment including any **Insured Property** (equipment) that is mounted upon or used solely with any one or more drag-lines, excavation, or construction equipment;
- (h) Felt, wire, screen, die, extrusion plate, swing hammer, grinding disc, cutting blade, non-electrical cable, chain, belt, rope, clutch plate, brake pad, non-metal part or any part or tool subject to periodic replacement;
- (i) Equipment or any part of such equipment manufactured by the **Insured** for sale. Accident - a sudden and accidental breakdown of the Object or a part of the Object, which manifests itself by physical damage at the time of its occurrence and necessitates repair or replacement. This includes:
 - i. Failure of pressure or vacuum equipment;
 - ii. Mechanical failure including rupture or bursting caused by centrifugal force; or
 - iii. Electrical failure including arcing. Accident does not mean:
 - 1. The breakdown of any structure, foundation or setting supporting or housing any Object or part of the Object including pen-**Stock**, draft tube or well casing;
 - 2. The breakdown of any insulating or refractory material;
 - 3. The functioning of any safety or protective device;
 - 4. The cracking of any part on an internal combustion gas turbine exposed to the products of combustion;

Subject otherwise to the terms, exceptions/exclusions and conditions of the **Policy/ Group Policy** and endorsed thereon.

67. ORIGINAL EQUIPMENT MANUFACTURER

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon that in the event of accidental physical loss or damage to **Insured Property** hereby insured arising out of an **Insured Event**, the **Insured**, at sole discretion, shall have the option to accept repair or replacement terms as offered by the Original Equipment Manufacturer (OEM) regardless of any other terms offered from other suppliers, manufacturers or fabricators. Provided always that the difference between the OEM quote and the lowest quote does not exceed the 25% of the lowest quote and quotes are based on same technological specifications.

Subject otherwise to the terms, conditions and exceptions/exclusions of the **Policy/Group Policy**.

68. MARGIN CLAUSE:

It is hereby understood and agreed that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon, no adjustment in the value of **Insured Property** shall be made unless the values reported represent an increase of more than 10% (or unless otherwise more specifically mentioned in the **Policy Schedule**) from the initial values reported as specified in the **Policy Schedule**. This is to include fluctuations, which may occur in the values of **Insured Property** under the **Policy/Group Policy** which are automatically held covered. The additional **Premium** shall be payable on pro-rata basis for the unexpired term of the **Policy/Group Policy**, when the fluctuation is more than 10% (or the percentage specifically agreed and mentioned in the **Policy Schedule**) of the initial values reported and mentioned in the **Policy Schedule**.

69. HIRE PURCHASE OR LEASE AGREEMENTS / INTEREST OF OTHER PARTIES – CLAUSE

It is hereby agreed and declared that the insurable interest of only those lessors, financiers, trustees, mortgagees, owners and all other parties specifically noted in the records of the **Insured** shall be automatically included without notification or specification; provided the nature and extent of such interest to be disclosed in event of damage. Where the insurance covers the interest of more than one party, any act or neglect of an individual party will not prejudice the rights of the remaining party/parties; provided the remaining party/parties shall, immediately on becoming aware of any act or neglect whereby the risk of damage has increased, give notice in writing to the **Insurer(s)**. Notwithstanding the foregoing paragraph it is understood and agreed that in the event of any of the parties referred to herein being entitled to the benefits of any 'Concessions Agreement', which it may have entered into with the **Insurer(s)**, the said 'Concessions Agreement' will take precedence over the foregoing paragraph.

Subject otherwise to the terms, exceptions and conditions of the **Policy/ Group Policy** and included under the total **Sum Insured**.

70. GREEN CLAUSE

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It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon, that the insurance by this **Policy/Group Policy** is hereby extended to cover additional costs necessarily and reasonably incurred by the **Insured** with the **Insurer's** consent in rebuilding or repairing **Buildings** at **Insured Premises** in a manner that aims to reduce potential harm to the environment by improving energy efficiency following damage as insured by this cover.

The **Company** shall not indemnify under this Clause in respect of

- i. the additional cost of complying with any Indian legislation, Act of Parliament, or byelaws of any public authority;
- ii. any additional costs for work already planned to be carried out prior to the Damage;
- iii. any **Buildings** or portions of **Buildings** which are Unoccupied;
- iv. if the **Insured** elect not to rebuild or repair the **Buildings**.

The indemnity provided herein shall be subject to the **Sum Insured** as specified in the **Policy Schedule**.

71. NOTICE OF LOSS CLAUSE

It is agreed and declared that, any delay by the **Insured** in providing notice for loss shall not affect the **Insured's** right to coverage under this **Policy/Group Policy**, except if and to the extent that the **Company** proves that it actually and substantially was prejudiced by any unreasonable delay in notice and any change in the **Policy/Group Policy** between the date of loss and intimation.

Subject otherwise to the terms, exceptions and conditions of the **Policy/ Group Policy** and endorsed hereon.

72. WAIVER OF CONTRIBUTION CLAUSE

It is agreed and declared that the condition of **Contribution** under the **Policy/Group Policy** stands deleted. However the **Insurer** retains the right to recover a rateable proportion of the loss where other policies exist, providing cover to the affected **Property**. Subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy**, and endorsed hereon.

73. CONTROL OF DAMAGE PROPERTY CLAUSE

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon, that, this cover will give full rights to the **Insured** for the possession and control of damaged **Insured Property** in the event of physical damage to such **Insured Property** by the **Insured Events** provided proper testing is done to show which **Insured Property** is physically damaged.

74. SPRINKLER UP-GRADATION COST

It is hereby understood and agreed that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed thereon in the event of damage to a sprinkler installations arising out of an **Insured Event** then this **Policy/Group Policy** shall cover such additional costs for repair of such sprinkler installation such costs shall include inter alia the provision of any additional pipe work, pumps, tanks and the cost of associated **Building** works. The damage to other **Insured Property** caused by leakage of water from sprinkler installation is not covered under this optional cover.

The indemnity provided herein shall be subject to the **Sum Insured** as specified in The **Policy Schedule**.

75. FINE ART /WORKS OF ART

It is hereby understood and agreed that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon, the **Policy/Group Policy** is extended to cover the direct physical loss of or damage caused by an **Insured Event** to Fine Arts occurring at **Insured Premises**. This coverage does not apply to loss or damage marble, porcelain, statuary, and similar fragile **Property** resulting from the article being dropped caused by any repairing, restoring or retouching process.

This coverage does not apply to breakage of bric-a-brac, glassware, or knocked over whether intentional or accidental.

Basis of valuation for Fine Arts: On Fine Arts articles, the lesser of the reasonable and necessary cost to repair or restore such **Insured Property** to the physical condition that existed on the date of loss or the cost to replace the article or the agreed value as stated on the **Policy Schedule**.

Fine Art for the purpose of this optional cover is defined as mentioned in The **Policy Schedule**.

The indemnity provided herein shall be subject to the **Sum Insured** as specified in the **Policy Schedule**.

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76. AUTOMATIC EXTENSION CLAUSE

It is hereby understood and agreed that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed thereon, that at the request of the **Insured** the insurance by this **Policy/Group Policy** may be extended for a period of ___Days from the expiry date stated in the **Policy Schedule**. Should the **Insured** request such an optional cover, insurers will be entitled to an additional **Premium** calculated on pro-rata basis at the rates applying during the expiring **Policy Period**.

77. ROADS PAVEMENTS AND STREET FURNITURE:

It is hereby understood and agreed that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon that the insurance cover provided by this Policy/Group Policy extends to include damage to roads, pavements and street furniture, owned by the **Insured** or for which the **Insured** is legally responsible, arising out of an **Insured Event**. The liability of the **Insurer** shall not exceed the **Sum Insured** stated in **Policy Schedule**.

78. EMI PROTECTION (ONLY APPLICABLE IF GROUP 1 AND/OR GROUP 2 AND/OR GROUP 3 IS OPTED)

It is hereby agreed and declared that on payment of additional **Premium**, on operation of any of the opted **Insured Event** under the **Policy/Group Policy**

- i) Group 1 under Clause B- Optional **Insured Event**;
and/or
- ii) Group 2 under Clause B- Optional **Insured Event**;
and/or
- iii) Group 3 under Clause B- Optional **Insured Event**;

which results into a loss admissible under the **Policy/Group Policy**, **Insured** shall be eligible for fixed compensation calculated as below:

[Benefit/ EMI amount Opted by Insured] X [Multiplier Stated in Below Table]

Group 1/2/3 Damage Ratio to Insured Building	Multiple of Benefit Amount Payable/NO. of EMI
Greater than /equals to 5% and less than 20%	1
Greater than /equals to 20% and less than 50%	2
Greater than /equals to 50% and less than 80%	3
Greater than /equals to 80% and 100%	4

Exclusions:

- 1) Any consequential loss or damage, loss of use, delay or loss of markets, loss of income, depreciation, reduction in functionality, or increased cost of working;
 - 2) Any fine, levy, duty, interest or penalty or cost or compensation/damages and/or other assessment which is incurred by the **Insured** or which is imposed by any Financial Institution, court, government agency, public or civil authority or any other person;
 - 3) Any **Insured Event** not opted under the base **Policy/Group Policy**
- Subject otherwise to all other terms, conditions and exclusions of the **Policy/Group Policy**

Definitions:

- 1) **EMI** means the equated monthly instalment of **Insured's** working capital Loan from a **Bank/** Financial Institution
- 2) **Bank** means a banking company which transacts the business of banking in India.
- 3) **Financial Institution** means a non-banking institution as defined under Section 45-I of the Reserve Bank of India Act, 1934

79. UNDAMAGED FOUNDATIONS

It is hereby understood and agreed that on payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon, that if the foundation of the **Insured Property** which prove to be unusable following the loss or damage arising out of an **Insured Event**, shall be considered part of the **Insured Property** damaged.

The indemnity provided herein shall be subject to the **Limit of Indemnity** as specified in the **Policy Schedule**.

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80. DESTRUCTION OF SOUND PROPERTY

It is hereby understood and agreed that on payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon, that the insurance by this **Policy/Group Policy** extends to cover the cost of destruction and subsequent replacement of undamaged **Insured Property** or undamaged portions of **Insured Property**, if such destruction is solely necessary in order to carry out repairs or **Reinstatement** of the **Insured Property** by this **Policy/Group Policy** and for which the **Company** has admitted liability. Provided that this shall not include any work necessary to undamaged **Insured Property** to comply with any act, regulation or by-law of any local or Public Authority.

For the purpose of this clause, "undamaged" shall mean not damaged physically and directly by an **Insured Event** not otherwise excluded by this **Policy/Group Policy**. The indemnity provided herein shall be subject to the **Sum Insured** as specified in the **Policy Schedule**.

81. LEAKAGE OF FIREFIGHTING EQUIPMENT

It is hereby understood and agreed that on payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon, that the insurance under the **Policy/Group Policy** extends to include the loss or damage to **Insured Property** caused by accidental discharge or leakage from firefighting equipment arising on account of an **Insured Event**.

The indemnity provided herein shall be subject to the **Sum Insured** as specified in the **Policy Schedule**.

82. METERED WATER

It is hereby understood and agreed that on payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon, the coverage under **Policy/Group Policy** covering machinery extends to include the costs for which the **Insured** is responsible in respect of loss of metered water provided that the **Insured** maintains a record of readings from the Water Authority meter at intervals of not more than 7 days. The amount payable in respect of any one location hereby insured is limited to such excess water charges demanded by the Water Authority and resulting from the accidental escape of water from pipes apparatus or tanks in consequence of loss or damage under the **Policy/Group Policy**.

The indemnity provided herein shall be subject to the **Sum Insured** as specified in **Policy Schedule**.

83. DAMAGES TO UNDERGROUND SERVICES

On payment of additional **Premium**, it is hereby agreed and declared that notwithstanding anything to the contrary in this **Policy/Group Policy** or in any of its conditions that the **Policy/Group Policy** is hereby extended to cover damage to any **Insured's** underground water, drainage, sewerage, gas, electricity or telephone pipe or cable for which the **Insured** is responsible extending from **Insured Premises** to the main provided the **Sum Insured** declared under the **Policy/Group Policy** is inclusive of the above.

Subject otherwise to all other terms, conditions and exclusions of the **Policy/Group Policy**.

84. PROFESSIONAL ACCOUNTANTS EXPENSES

It is hereby agreed and declared that on payment of additional **Premium**, notwithstanding anything to the contrary in this **Policy/Group Policy** or in any of its conditions the **Policy/Group Policy** is extended to cover the reasonable charges paid/payable by the **Insured** to their professional accountants for producing any particulars or details or any other proofs, information or evidence as may be required by the **Insurer**, for the purpose of investigating or verifying any claim hereunder and reporting/certifying that such particulars or details are in accordance with the **Insured's** books of account or other **Business** books or documents provided that such professional accountants were at the time are acting as such for the **Insured** and their report shall be prima facie evidence of the particulars and details to which such report relates.

The sum of the amount payable under this clause shall not exceed the limit stated in the **Policy Schedule** and the amount otherwise payable under the **Policy/Group Policy** of Insurance shall in no case exceed the liability of the Insurer as stated.

Subject otherwise to all other terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon.

85. DETERIORATION OF STOCKS IN COLD STORAGE PREMISES DUE TO ACCIDENTAL POWER FAILURE CONSEQUENT TO DAMAGE AT THE PREMISES OF POWER STATION DUE TO AN INSURED EVENT

"In consideration of the payment of additional **Premium** it is hereby agreed and declared that notwithstanding anything to the contrary in this **Policy/Group Policy** or in any of its conditions, this **Policy/Group Policy** is hereby extended to cover destruction of or damage to the **Insured Property** hereby insured caused by change of

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temperature in consequence of failure of electric supply at the terminal ends of electric service feeders from which the **Insured** obtains electric supply directly due to damage caused by an **Insured Event** opted under this **Policy/Group Policy** to **Insured Property** at **Your Premises** or any Electric Station or Sub Station of Public Electric Supply undertaking from which the **Insured** obtains electric supply.

Provided that the **Company** shall not be liable for any loss occasioned by the deliberate act of the Government, Municipal or Local Authority or Supply Authority not performed for the sole purpose of safeguarding life or protecting any part of the supply undertaking's systems or by the exercise by any such authority of its power to withhold or restrict or ration supply not necessitated solely by damage to the Supply Undertaking's generating or supply equipment by an **Insured Event**.

Provided further that the **Company** shall not be liable for any loss unless the duration of each such failure exceeds 24 hours.

Subject otherwise to the terms, exceptions, conditions and limitations of this **Policy/Group Policy**."

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

86. DETERIORATION OF STOCKS IN COLD STORAGE PREMISES DUE TO CHANGE IN TEMPERATURE ARISING OUT OF LOSS OR DAMAGE TO THE COLD STORAGE MACHINERY(IES) IN THE INSURED'S PREMISES DUE TO OPERATION OF INSURED EVENT.

"In consideration of the payment of additional **Premium** it is hereby agreed and declared that notwithstanding anything to the contrary in this **Policy/Group Policy** or in any of its conditions this **Policy/Group Policy** is hereby extended to cover destruction of or damage to the **Insured Property** hereby insured caused by change of temperature in consequence of failure of electric supply following damage to **Insured Property** due to **Insured Event**.

Provided further that the **Company** shall not be liable for any loss unless the duration of each such failure exceeds 24 hours.

Subject otherwise to the terms, extensions, conditions and limitations of this **Policy/Group Policy**."

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

87. SPOILAGE MATERIAL DAMAGE COVER

"In consideration of the payment of an additional **Premium**, it is hereby agreed and declared that, notwithstanding anything contained to the contrary, in the within written **Policy/Group Policy**, the insurance under this **Policy/Group Policy** shall extend to cover loss or damage by spoilage resulting from the retardation or interruption or cessation of any process or operation caused by any of the **Insured Event** covered under this **Policy/Group Policy**, provided that liability for destruction of or damage to the **Insured Property** described in the **Policy Schedule** to this **Policy/Group Policy**, or any part of such **Insured Property**, is first admitted by the **Company**.

PROVIDED ALWAYS THAT all the conditions (except in so far as they may be hereby expressly varied) shall apply as if they had been incorporated herein and that any reference therein to the loss or damage caused by **Insured Event** shall be deemed to apply also to loss or damage caused by Spoilage which **Insured Event** extends to include by virtue of this cover."

Subject otherwise to the terms, exclusions, provisions and conditions contained in the **Policy/Group Policy** and endorsed hereon.

SPECIAL CONDITIONS

This optional cover is subject to Underinsurance (Clause F) under Section 3 -

88. SPONTANEOUS COMBUSTION (CAN BE OPTED UNDER SECTION 3 IF GROUP 1 IS OPTED)

"In consideration of the payment by the **Insured** to the **Company** of additional **Premium**, the **Company** agrees notwithstanding what is stated in the printed exclusions of this **Policy/Group Policy** to the contrary that the insurance by items specified under this **Policy/ Group Policy** shall extend to include loss or damage by fire only of or to the **Insured Property** caused by its own fermentation, natural heating or spontaneous combustion."

Subject otherwise to the terms, exclusions, provisions and conditions contained in the **Policy/Group Policy** and endorsed hereon.

89. START-UP AND SHUT DOWN EXPENSES:

In consideration of the payment of additional **Premium**, it is hereby agreed and declared that, notwithstanding anything to the contrary in this **Policy/Group Policy** or in any of its conditions, this **Policy/Group Policy** extends to

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cover shut down and start-up costs necessarily and reasonably incurred by the **Insured** consequent upon a loss or damage covered by this **Policy/Group Policy**.

Subject otherwise to the terms, exclusions, provisions and conditions contained in the **Policy/Group Policy** and endorsed hereon.

90. SUE AND LABOUR CHARGES

It is hereby understood and agreed that in consideration of the payment of an additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon, that in case of loss or damage, or imminent loss or damage, to the contract works insured hereunder due to a cause indemnifiable under the **Policy/Group Policy**, it shall be lawful and necessary for the **Insured**, their factors, servants and assigns, to sue, labour, and travel for in and about the defence safeguard and recovery of the **Insured Property** hereunder or any part thereof without prejudice to this insurance, to the charges whereof the Insurers shall contribute according to the rate and quantity of the loss amount indemnifiable hereunder by the Insurers or which would have been indemnifiable hereunder by the Insurers but for the actions of the **Insured**; nor shall such acts of the **Insured** or Insurers in recovering saving and preserving **Insured Property** in case of loss or damage be considered a waiver or an acceptance of abandonment subject to **Sum Insured** specified in the **Policy Schedule**.

91. UNDAMAGED STOCK

It is hereby agreed and declared that in consideration of the payment of an additional **Premium**, notwithstanding anything to the contrary in this **Policy/Group Policy** or in any of its conditions this **Policy/Group Policy** is extended to cover the cost of replacement of or modification to undamaged components of an item of **Stock** insured following an **Insured Event**.

Sub **Limit** –INR _____ for each and every loss.

Subject otherwise to the terms, exclusions, provisions and conditions contained in the **Policy/Group Policy**

92. UNPACKING EXPENSE CLAUSE

It is hereby agreed and declared that in consideration of the payment of an additional **Premium**, the Insurer shall indemnify the **Insured** up to the **Limit of Indemnity** as specified in the **Policy Schedule**, in respect of costs and expenses incurred by the **Insured** in taking inventory (including unpacking, repacking and restocking) to identify, quantify and value any **Insured Property** physically lost, destroyed or damaged by any **Insured Event** against by this optional cover including examination of **Insured Property** not belonging to but in the care, custody or control of the **Insured**.

Subject otherwise to the terms, exclusions, provisions and conditions contained in the **Policy/Group Policy** and endorsed hereon.

93. ADDITIONAL INCREASE COST OF WORKING

It is hereby agreed and declared that in consideration of the payment of an additional **Premium** the insurance by this **Policy/Group Policy** shall extend to cover such additional expenditure (not recoverable under any other item/s to the **Policy Schedule** of the **Policy/Group Policy** or any other insurance or in terms of any contractual agreement) incurred with the consent of the **Company** during the indemnity period in consequence of loss as insured, for the purpose of maintaining as far as possible the normal operation of the **Business**. The **Sum Insured** in terms of the provisions of this optional cover shall be independently determined as a separate item to the **Policy Schedule** and shall not be subject to the condition of Average in the event of a claim to which this optional cover/clause is applicable.

Subject otherwise to the terms, exclusions, provisions and conditions contained in the **Policy/Group Policy** and endorsed hereon.

94. DISPOSAL OF SALVAGE

It is hereby understood that in consideration of the payment of an additional **Premium**, the Insurer agrees not to sell or otherwise dispose of any **Insured Property** which is the subject of a claim hereunder without the written consent of the **Insured** provided that:

- a) The **Insured** can establish to the satisfaction of the Insurer that to have done so would have been prejudiced to their interests in which event this **Insured** agrees to allow the Insurer to deduct from the amount of claim an equivalent to the intrinsic value of any such **Insured Property** to the **Insured**.
- b) If a) is unsatisfactory, the Insurer agrees to give the **Insured** first option to repurchase such **Insured Property** at its fair intrinsic value.

Subject otherwise to the terms, exclusions, provisions and conditions contained in the **Policy/Group Policy** and endorsed hereon.

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95. PIG RETRIEVAL CLAUSE

It is hereby agreed and declared that in consideration of the payment of an additional **Premium**, the **Policy/Group Policy** shall be extended to cover necessary and reasonable costs incurred by the **Insured** in the retrieval of an inspection "smart pig" from a pipeline due to non functionality on account of an **Insured Event**. Such indemnity to include costs of breaking into and repair of the pipe together with loss of product due to necessary flaring.

This optional cover is subject to a sublimit any one occurrence of Rs. _____

Subject otherwise to all other terms, conditions and exclusions of the **Policy/Group Policy**.

96. LANDSCAPING COVER

It is hereby understood and agreed, in consideration of the payment of an additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy/Group Policy** and endorsed hereon, **Policy/Group Policy** is extended to cover the damages to growing plants, shrubs, garden plots and lawns (including rock work and ornamentation and edging pertaining thereto) on locations insured by this **Policy/Group Policy** and damaged by the operation of an **Insured Event** not excluded in the **Policy/Group Policy**. Under this optional cover the **Insurer** shall reimburse cost of **Reinstatement** including expenses necessarily incurred in cleaning, clearing and/or repairing drains, gutters, sewers and the like surrounding and within **Buildings**.

The indemnity provided herein shall be subject to the **Sum Insured** as specified in the **Policy Schedule**.

97. DELIBERATE DAMAGE

It is hereby agreed and declared that in consideration of the payment of an additional **Premium**, this **Policy/Group Policy** shall extend to cover the increased cost occasioned by any Civil Authority's enforcement of any ordinance or law regulating the reconstruction, repair or demolition of any **Insured Property** hereunder following an indemnifiable loss.

Subject to the limit of **Sum Insured**, **Insured Property** under this **Policy/Group Policy** is also covered against the risk of damage or destruction by civil authority during a conflagration and for the purpose of retarding the same provided that neither such conflagration nor such damage or destruction is caused or contributed to by war, invasion, revolution, rebellion, insurrection or warlike operations as more fully described in General Exclusions(Clause D) applicable to all Sections.

The indemnity provided herein shall be subject to the **Sum Insured** as specified in **Your Policy Schedule**.

Subject otherwise to the terms, exclusions, provisions and conditions contained in the **Policy/Group Policy** and endorsed hereon.

98. CUSTOMER'S GOODS CLAUSE

It is hereby agreed and declared that in consideration of the payment of an additional **Premium**, the **Policy/Group Policy** is extended to include physical damage to **Property** not belonging to the **Insured**, but which is under the care custody or control of the **Insured** or which **Insured** is responsible to insure, Provided such **Property** declared under the total **Sum Insured** of the **Policy/Group Policy**. The indemnity provided herein shall be towards the **Insured Event** and subject to the **Sum Insured** as specified in **Your Policy Schedule**.

Subject otherwise to the terms, exclusions, provisions and conditions contained in the **Policy/Group Policy** and endorsed hereon.

99. REMOVAL OF DEBRIS COSTS – TENANTS CONTENTS

It is hereby agreed and declared that in consideration of the payment of an additional **Premium**, the **Policy/Group Policy** shall be extended to cover unrecoverable costs necessarily incurred with the Insurers consent, in consequence of Damage, in removing debris in respect of **Contents** of **Insured's** tenant from **Insured Premises** for which the **Insured** are not responsible, up to an amount of _____ any one claim, subject to **Insured Property** being damaged and claim admissible under the **Policy/Group Policy**.

Subject otherwise to the terms, exclusions, provisions and conditions contained in the **Policy/Group Policy** and endorsed hereon.

100. UNNAMED / UN-SPECIFIED LOCATIONS

It is hereby understood and agreed that, subject otherwise to the terms, exclusions, provisions and conditions contained in the **Policy/Group Policy** or endorsed hereon, and subject to the **Insured** having paid the agreed additional **Premium**, the **Policy/Group Policy** extends to cover the **Insured Property** while at unspecified location not included in the location(s) specified in the **Policy Schedule**, up to the limit at any one location for any one loss and the aggregate limit as specified in **Policy Schedule** arising out of an **Insured Event**.

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Coverage under this cover shall not apply to **Insured Property** contained within any vehicle or other conveyance, or **Insured Property** while in transit and shall be limited to locations within India Only.

101. LEAKAGE AND CONTAMINATION COVER

(A) WHERE LEAKAGE AND CONTAMINATION COVER IS GRANTED:

In consideration of the payment of additional **Premium**, it is hereby agreed and declared that, notwithstanding anything to the contrary in this **Policy/Group Policy** or in any of its conditions and also subject to terms, conditions and exclusions hereinafter contained, this **Policy/ Group Policy** extends to include the physical loss of oil/ chemical by leakage from its container by accidental means and all accidental contaminations (by a cause not excluded under the **Policy/Group Policy**) by contact with foreign matter .

Provided always that this **Policy/Group Policy** does not cover:

- a) Loss by Contamination through improper handling or controls by **Insured's** own employees;
- b) Loss resulting from loss of use, loss of earnings, delay or loss of markets or other consequential or indirect loss or damage of any kind or description whatsoever;
- c) Loss resulting from any kind of infidelity or dishonesty on the part of the **Insured** or any of their employees, inventory shortage, mysterious disappearance or unexplained loss;
- d) Loss by **Burglary** or **Theft** or any attempt thereat;
- e) Loss resulting from processing or faulty workmanship;
- f) Loss resulting from shrinkage, evaporation, loss of weight unless caused by a **Insured Event** not otherwise excluded;
- g) Any legal and/or contractual liability arising from any cause whatsoever
- h) Consequential Loss of any nature

(B) WHERE LEAKAGE COVER ALONE IS GRANTED:

In consideration of the payment of additional **Premium**, it is hereby agreed and declared that, notwithstanding anything to the contrary in this **Policy/ Group Policy** or in any of its conditions and also subject to terms, conditions and exclusions hereinafter contained, this **Policy/ Group Policy** extends to include the physical loss of oil/ chemical by leakage from its container by accidental means (by a cause not excluded under the **Policy/Group Policy**).

Provided always that this **Policy/ Group Policy** does not cover:

- a) Loss resulting from loss of use, loss of earnings, delay or loss of markets or other consequential or indirect loss or damage of any kind or description whatsoever
- b) Loss resulting from any kind of infidelity or dishonesty on the part of the **Insured** or any of their employees, inventory shortage, mysterious disappearance or unexplained loss
- c) Loss by **Burglary** or **Theft** or any attempt thereat
- d) Loss resulting from processing or faulty workmanship
- e) Loss resulting from shrinkage, evaporation, loss of weight unless caused by an **Insured Event** not otherwise excluded
- f) Any legal and/ or contractual liability arising from any cause whatsoever
- g) Consequential Loss of any nature

102. PROFESSIONAL FEES:

It is hereby understood and agreed that, in consideration of the payment of an additional **Premium**, subject otherwise to the terms, exclusions, provisions and conditions contained in the **Policy/Group Policy** or endorsed hereon , the **Policy/Group Policy** is extended to cover the expenses that **You** incur towards reasonable fees of Architects, Surveyors and Consulting Engineers as follows:

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

103. PROPERTY UNDER CARE CUSTODY AND CONTROL

It is hereby understood and agreed that, subject otherwise to the terms, exclusions, provisions and conditions contained in the **Policy/Group Policy** or endorsed hereon, the **Policy/Group Policy** is extended to include physical damage on account of an **Insured Event** to **Property** not belonging to the **Insured**, but which is under

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the care custody or control of the **Insured** or which they are responsible to insure, provided that the maximum duration of such responsibility shall not exceed consecutive 120 days in respect of any one item of **Property** during any one **Policy Period**.

The indemnity provided herein shall be subject to the **Limit of Indemnity** as specified in **Your Policy Schedule**.
Specific Exclusion:

Physical loss of or damage in respect of the personal effects owned by **Insured**, **Insured's** officers, partners, employee or of others in **Insured's** care, custody or control. This can be covered under **PROPERTY OF EMPLOYEES AND VISITORS PERSONAL EFFECTS** cover.

104. MODIFICATION COST/INCOMPATIBILITY COST

In consideration of an additional **Premium**, subject otherwise to the terms, exclusions, provisions and conditions contained in the **Policy/Group Policy** or endorsed hereon, it is hereby agreed and declared that the **Policy/Group Policy** is extended to cover cost and expenses for modification of

- a) Damaged or undamaged equipments including but not limited to computers and ancillary equipments and/or
- b) The cost of replacements/restoration and recompilation of computer records to mitigate the incompatibility between the replaced equipment and undamaged equipment and/or computer records. **Insurer** will indemnify the cost to achieve compatibility between the two situations whichever is lesser subject to limit as mentioned in the **Policy Schedule**.

The indemnity provided herein shall be subject to the **Sum Insured** as specified in **Policy Schedule**.

105. CONTRACT PRICE INSURANCE CLAUSE

In the case of insurance of imported goods only (and not for goods of local manufacture) which are sold under a contract which is cancelled either wholly or to the extent of loss or damage on account of an **Insured Event**, it is permissible to issue a **Policy/Group Policy** on the basis of Contract Price and the following clause shall be inserted in the **Policy/Group Policy**.

"It is hereby agreed and declared that in respect only of goods sold but not delivered for which the **Insured** is responsible and with regard to which under the conditions of sale, the sale contract is by reason of the **Insured Event** covered under the **Policy/Group Policy**, cancelled either wholly or to the extent of the loss or damage, the liability of the **Company** shall be based on the contract price and for the purpose of average the value of all goods to which the clause would in the event of loss or damage be applicable shall be ascertained on the same basis."

106. VOLUNTARY DEDUCTIBLE CLAUSE

The following clause shall be attached to the **Policy/Group Policy** in case the **Insured** accepts the **Deductible** and the discount therefor:"

It is hereby declared and agreed that the **Insured** having opted a voluntary **Deductible** of Rs._____ out of net amount of each and every admissible claim under the **Policy/Group Policy** covering **Insured Property**, the **Company** has allowed a discount of _____% on the final **Premium** payable for the **Policy/Group Policy** and Add on Covers.

It is further agreed that the above voluntary **Deductible** opted shall be in addition to compulsory exclusion stipulated under "General exclusions" attached to the **Policy/Group Policy** and/or for optional covers."

107. EXPIRATION CLAUSE

If this **Policy/Group Policy** should expire or be cancelled while an **Insured Event** is in progress, it is understood and agreed that Insurers, subject to all other terms, exceptions, exclusions and conditions of this **Policy/Group Policy**, are responsible as if the entire loss had occurred prior to the expiration of this insurance.

Subject otherwise to the terms, exceptions and conditions of the **Policy/Group Policy**.

108. AGGRAVATION CLAUSE

This **Policy/Group Policy** does not cover losses arising out of excluded perils. However it is noted and agreed that, where an insured loss exists and is aggravated by an excluded peril, the impact of this excluded peril shall not preclude the right of the **Insured** to be indemnified for the claim arising out the original loss. The claim, nevertheless, will be limited to the amount of the loss that the **Insured** has suffered being clearly distinguishable as arising from the original loss due to an **Insured Event** as opposed to the excluded peril and shall be adjusted accordingly.

Subject otherwise to the terms, exceptions and conditions of the **Policy/Group Policy**.

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109. DENIAL OF ACCESS:

In consideration of the payment of the additional **Premium**, it is hereby agreed and declared that, subject to the terms and conditions of the **Policy/Group Policy**, the Insurer shall pay a fixed benefit towards any loss incurred by the **Insured** resulting from interruption of or interference with the **Business** carried on by the **Insured** following

- a. physical loss or damage to any **Property** (on account of Insured peril under the base **Policy/Group Policy**) in the vicinity of the **Insured Premises** which prevents or hinders the use of the **Insured Premises** or access thereto, whether the **Insured Premises** or **Property** Insured of the **Insured** therein shall be damaged or not,
or
- b. interference with the **Business** carried on by the **Insured** in consequence of action by the Police/Government Authority following danger or disturbance in the vicinity of the Insured Premises (on account of Insured peril under the base **Policy/Group Policy**), which prevents or hinders the use of the **Insured Premises** or access thereto.

Provided that:

- i) for the purposes of this cover vicinity shall mean within a radius of ____ meters of the **Insured Premises**
- ii) the liability of the **Company** shall not exceed Rs. ____ (per day) for a maximum of ____ days in the aggregate during the **Policy Period**.
- iii) there shall be no liability under this cover for loss arising from any cause within the control of the **Insured**.
- iv) no benefit shall be payable under this cover for any loss during the first ____ hours/ ____ days of any interference with the **Business**.

Subject otherwise to the terms, exclusions, provisions and conditions contained in the **Policy/Group Policy** and endorsed hereon

110. ASSET REGISTER CLAUSE

It is hereby declared & agreed that the insurance cover under **Policy/Group Policy** is hereby extended to cover all the equipments as per the asset register of the **Insured**, subject to condition that any subsequent addition to the asset register must be declared and added during the course of **Policy/Group Policy** with payment of additional **Premium** as applicable. In the event of a claim, the asset register shall form part of verification of the item damaged. If the **Property** hereby insured shall at the time of any loss or damage be collectively of greater value (as reckoned from the assets register at the time of claim) than the **Sum Insured** under the **Policy/Group Policy**, then the **Insured** shall be considered as being his own insurer for the difference and shall bear a rateable proportion of the loss.

Subject otherwise to the terms, exclusions, provisions and conditions contained in the **Policy/Group Policy** and endorsed hereon

Optional Cover Applicable to Section 9: Employees Compensation

Endorsement 1: Coverage for Medical Expenses

Policy/Group Policy/ Certificate of Insurance No.:

Insured:

In consideration of the payment of an additional **Premium** by the **Insured** to Bajaj Allianz General Insurance Company Ltd ["the **Company**"] it is hereby understood and agreed by the **Company** that this **Policy/Group Policy** is extended to cover **Insured's** liability towards medical expenses for treatment of **Injury** to an Employee arising out of accident in respect of which indemnity granted under this **Policy/Group Policy** otherwise applies.

Provided always that the liability of the **Company** under this endorsement shall be limited to Rs. _____ in respect of each Employee in the aggregate during the **Policy Period**.

Subject to otherwise to the terms, provisions and conditions of the within **Policy/Group Policy**.

Endorsement 2: Coverage for Occupational Diseases

In consideration of the payment of additional **Premium** by the **Insured** to Bajaj Allianz General Insurance Company Ltd ["the **Company**"], it is hereby understood and agreed by the **Company** that the indemnity herein granted is extended to cover the legal liability of the **Insured** to Employee for Occupational Diseases solely and directly contracted due to employment under the **Insured** in the **Business** in respect of which the within **Policy/Group Policy** is granted on 'claims made' basis.

Provided always that the liability of the **Company** under this endorsement shall be limited to Rs. _____ in respect of each Employee during the **Policy Period**.

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The aggregate liability of the **Company** for all employees during the **Period of Insurance** shall be limited to 50% of the amount arrived at by multiplying per Employee limit with the number of Employees.

It is hereby agreed and declared that the **Company** shall not be liable for any claim lodged for Occupational Disease contracted prior to the **Retroactive Date** mentioned in the schedule even if the claim is first made during the **Policy Period**.

Subject otherwise to the terms, provisions and conditions of the within **Policy/ Group Policy**.

Retroactive Date is the date specified in the **Policy Schedule**. The **Company** shall not be liable for any claim prior to this date even if the claim is first made during the **Policy Period** (Applicable only to Occupational Disease Endorsement)

Endorsement 3: Coverage for Contractors Workers/ Employees

In consideration of the payment of an additional **Premium** by the **Insured** to Bajaj Allianz General Insurance Company Ltd [“the **Company**”] it is hereby understood and agreed by the **Company** that the indemnity herein granted is extended to cover the legal liability of the **Insured** to Employees in the employment of Contractors performing work for the **Insured** while engaged in the **Business** in respect of which the within **Policy/Group Policy** is granted, but only so far as regard claims under the Employee’s Compensation Act, 1923, and subsequent amendments of said Act prior to the date of the issue of this **Policy/Group Policy**.

1. Contractor’s Name
Registered Address:

Sr. No.	Description of work done by Employees	Declared Number of Employees	Declared Wages/Contract Value during the Period of Insurance	Place/Places of Employment
1				
2				

2. Contractor’s Name
Registered Address:

Sr. No.	Description of work done by Employees	Declared Number of Employees	Declared Wages/Contract Value during the Period of Insurance	Place/Places of Employment
1				
2				
3				
4				

Subject to otherwise to the terms, provisions and conditions of the within **Policy/Group Policy**

Endorsement 4: Coverage for Road Ambulance

In consideration of payment of additional **Premium** by the **Insured** to Bajaj Allianz General Insurance Company Ltd [“the **Company**”], it is hereby agreed and declared by the **Company** that this **Policy/Group Policy** is extended to cover the following:

- a. If during the **Policy Period** personal **Injury** is caused to an Employee by accident arising out of and in the course of his employment which results in Hospitalization, the **Company** shall reimburse the expenses incurred by the **Insured** for transferring the Employee to the nearest **Hospital** by an Ambulance service provided by a healthcare or ambulance service provider.
- b. The **Company** will also reimburse the expenses incurred on an ambulance offered by a healthcare or ambulance service provider for transferring the Employee from the **Hospital** where he/ she was admitted initially to another **Hospital** with higher medical facilities provided that the treating Doctor recommends the transfer of the Employee to a higher medical centre is required for further treatment.

Provided that the maximum amount payable by the **Company** in respect of (a) and (b) hereinabove together or singly shall not exceed **Rs. 5000** per Employee in the aggregate during the **Policy Period**.

Subject to otherwise to the terms, provisions and conditions of the within **Policy/Group Policy**.

Endorsement 5: Coverage for Transportation of Mortal Remains

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In consideration of payment of additional **Premium** by the **Insured** to Bajaj Allianz General Insurance Company Ltd ["the **Company**"], it is hereby agreed and declared by the **Company** that this **Policy/Group Policy** is extended to provide the following coverage:

If personal **Injury** is caused to an Employee of **Insured** by accident arising out of and in the course of his employment which results in Employee's death, the **Company** shall pay the **Insured** the amount incurred towards the expenses of transporting the Mortal remains of the Deceased Employee from the place of death to a **Hospital**, cremation ground or burial ground or to the Deceased Employee's residence.

Provided always that the maximum liability of the **Company** under this endorsement shall be limited up to **Rs.2000** per Employee.

Subject to otherwise to the terms, provisions and conditions of the within **Policy/Group Policy**.

Optional Cover Applicable to Section 7: Fidelity Guarantee

Endorsement 1: Fidelity Guarantee Cover (Specified Persons Other Than Employees)

It is hereby agreed and declared that on payment of additional **Premium** the Section 7 is extended to cover financial loss caused to the **Insured** due to physical loss of insured property up to amount specified in the **Policy Schedule** resulting directly from one or more fraudulent or dishonest acts committed by "**Specified Persons**" not in regular employment of the **Insured**, acting alone or in collusion with others subject to such fraudulent acts being committed during the **Policy Period** specified in the **Policy Schedule**.

"**Specified Person**" shall mean specially identified persons as listed out in the **Policy Schedule** other than **Insured's Employees**.

Provided that:

- Such loss is committed during and in the course of the **Business**, and
- Such loss is committed by the **Specified Persons** with the primary intention to obtain personal financial gain, and
- Such loss is first discovered during the **Policy Period**, and
- The **Company's** liability to indemnify is subject to the **Deductible**, the **Specified Persons Sum Insured** and the **Limit of Indemnity**.

The limit under this cover shall be _____/- Any one **Accident** and _____ Any one Year and the Any One Person limit shall be _____/-

SPECIAL CONDITIONS

- It is a condition precedent to the **Company's** liability under this **Policy/Group 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:
 - 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 **Policy 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
 - Take all reasonable steps to minimize the quantum of any claim that may be made and/or any further loss that might arise, and
 - 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
 - Expediently 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.
- In the event of the non-renewal or cancellation of this **Policy/ Group Policy**, the **Company** shall (subject to the **Policy/ Group Policy** terms, conditions, and exclusions) accept losses arising during the **Policy Period** and first discovered within thirty 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**.

Bajaj Allianz General Insurance Company Limited

Corporate Identity Number: U66010PN2000PLC015329. IRDAI Registration No.113
 Regd. Office & Head Office: Bajaj Allianz House, Airport Road, Yerwada, Pune - 411 006
 UIN: IRDAN113RPMS0032V01202425

3. If a loss is sustained by the **Insured** as a result of the fraudulent or dishonest conduct of an **Specified Persons** and other **Specified Persons**, then the liability of the **Company** shall stand reduced in the same proportion as the number of **Insured Specified Persons** bears to the number of **Specified Persons** involved in causing the said loss.
4. Any monies which, but for the dishonest or fraudulent conduct of the **Specified Persons** concerned, would have been payable to such **Specified Persons** by the **Insured** and any monies of such **Specified Persons** 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/ Group Policy** for more than the actual cash value of **Money**, bullion, travellers 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/ Group Policy** shall be deemed cancelled in respect of any **Specified Persons**:
 - a. Immediately upon the discovery by the **Insured** of any dishonest or fraudulent act, error or omission on the part of such **Specified Persons** ; 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 **Specified Persons** concerned;
 - b. Immediately upon the **Company** and/or the **Insured** giving written notice of the same.

SPECIAL EXCLUSIONS APPLICABLE TO OPTIONAL COVER

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 10 % of the claim amount subject to a minimum of Rs 100,000/- (unless otherwise specifically agreed by **Us** and specified in the **Policy Schedule**)
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 **Specified Persons** not discovered within sixty days (subject to condition 2) of the date upon which such **Specified Persons** ceased to be 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/ Group 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:
 - i. the **Insured** carries on any **Business** other than the **Business** not as described in the **Insured's** proposal, and/or
 - ii. there is any material change in the facts and matters stated in the **Insured's** proposal, and/or
 - iii. the duties or terms of service or purpose of engagement of **Specified Persons** differ from those described in the proposal, and/or
 - iv. the precautions and checks for ensuring the accuracy of the **Insured's** accounts and stocks are not as described in the **Insured's** proposal.

Subject otherwise to the terms, conditions and exclusions/exceptions of the **Policy/ Group Policy**.