

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

PROPERTY PRIME POLICY

UIN- IRDAN113CPPR0035V01202425

POLICY DOCUMENT

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POLICY SCHEDULE

1	<p>Policy Number*</p> <p>This Policy document and all Schedules, Endorsements and Appendices should be read as if they are one document.</p>	
2	<p>Policyholder / Insured</p> <p>shall include any legal entities in whose voting share capital the Policyholder has a direct or indirect shareholding exceeding 50% or whose management it controls at the commencement of the Policy Period, and which complies with the objects of the Business, or which are confirmed by the Insurers in writing as being insured under this Policy hereafter referred to as the Insured.</p>	
3	Mailing Address	
4	Policy Period	<p>Inception Date and Time: Expiry Date and Time: Both days inclusive at above address</p>
5	<p>Loss Payees and Mortgagees</p> <p>Per certificates on file with the Insurers or Listed in Annexure D "Lenders and Mortgagees"</p>	
6	<p>Appointed Loss Adjuster</p> <p>It is agreed that in the event of a claim hereunder the loss adjusters (or claims handlers) appointed to act for Insurers shall be:</p>	
8	<p>Net Premium: GST: Education Cess: Final Premium:</p> <p>This Policy is issued in consideration of full premium. The Policyholder shown on this Policy is responsible for the payment of any premiums and will be the payee for any return premiums paid by the Insurer. Premiums must be paid and received in full by the Insurers</p>	<p>XXX INR. XXX INR. XXX INR. XXX INR.</p>
9	Notification address of Insurers	<p>Bajaj Allianz General Insurance Co. Ltd. GE Plaza 1st Floor, Airport Road, Herawati, Pune – 411006</p>
10	Territorial Limits	India
11	Endorsements	

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12. Limits Table (non-applicable options must be deleted)						
Section	Section / Sub-Section	Description	Limit of Liability	Particulars		
Section 2	2.3	Policy Limit and Limits of Liability regardless of the number of Insured Premises	XXX INR.	for the total of all coverages		
			XXX INR.	in the Annual Aggregate		
	2.3.8	2.3.8.1	Limit of Liability for an Occurrence unless otherwise shown	XXX INR.	Property Damage and Business Interruption combined	
				XXX INR.	Property Damage	
				XXX INR.	Business Interruption	
				XXX INR.	Limited for specific Insured Premises (please attach a list wherever such limits apply)	
		2.3.8.2	Limits of Liability for Special Extensions Machinery Breakdown (Annexure B – Endorsement - B5A)	XXX INR.	Property Damage and Business Interruption combined	
				XXX INR.	Property Damage	
				XXX INR.	Business Interruption	
				XXX INR.	Limited for specific Insured Premises (please attach a list wherever such limits apply)	
		Optional Cover (to be deleted if not applicable)				
		2.3.8		Computer Breakdown (Annexure B – Endorsement - B5B)	Not applicable	Property Damage and Business Interruption combined
				2.3.8.3	Combined Limits of Liability for Defined Perils: i. Earthquake, Volcanic Eruption (Annexure B – Endorsement - B6A) ii. Flood (Annexure B – Endorsement - B6B) iii. Storm (Annexure B – Endorsement - B6C)	XXX INR .
		XXX INR	Property Damage in the Annual Aggregate			
		XXX INR.	Business Interruption in the Annual Aggregate			
			<u>but limited</u>			
	XXX INR.	for specific Insured Premises/ Region (please attach a list wherever such limits apply) in the Annual Aggregate				
	No Cover Provided	for Miscellaneous Unnamed Locations in the Annual Aggregate				
	No Cover Provided	for Contingent Business Interruption for <named locations of> Specified Suppliers and/or				

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12. Limits Table (non-applicable options must be deleted)					
Section	Section / Sub-Section		Description	Limit of Liability	Particulars
					Specified Customers in the Annual Aggregate
				No Cover Provided	for Contingent Business Interruption for Direct Unspecified Suppliers and/or Direct Unspecified Customers in the Annual Aggregate
				but not to exceed the following limits for: (delete above section if no combined limits apply)	
			Limits of Liability for Earthquake, Volcanic Eruption (Annexure B – Endorsement - B6A)	XXX INR.	Property Damage and Business Interruption combined in the Annual Aggregate
				XXX INR.	Property Damage in the Annual Aggregate
				XXX INR.	Business Interruption in the Annual Aggregate
					<u>but limited</u>
				XXX INR.	for specific Insured Premises/ Region (please attach a list wherever such limits apply) in the Annual Aggregate
				No Cover Provided	for Miscellaneous Unnamed Locations in the Annual Aggregate
Section 2	2.3.8	2.3.8.3	Limits of Liability for Flood (Annexure B – Endorsement - B6B)	No Cover Provided	for Contingent Business Interruption for <named locations of> Specified Suppliers and/or Specified Customers in the Annual Aggregate
				No Cover Provided	for Contingent Business Interruption for Direct Unspecified Suppliers and/or Direct Unspecified Customers in the Annual Aggregate
				XXX INR.	Property Damage and Business Interruption combined in the Annual Aggregate
				XXX INR.	Property Damage in the Annual Aggregate
				XXX INR.	Business Interruption in the Annual Aggregate
					<u>but limited</u>

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12. Limits Table (non-applicable options must be deleted)				
Section	Section / Sub-Section	Description	Limit of Liability	Particulars
			XXX INR.	for specific Insured Premises/ Region (please attach a list wherever such limits apply) in the Annual Aggregate
			No Cover Provided	for Miscellaneous Unnamed Locations in the Annual Aggregate
			No Cover Provided	for Contingent Business Interruption for <named locations> of Specified Suppliers and/or Specified Customers in the Annual Aggregate
			No Cover Provided	for Contingent Business Interruption for Direct Unspecified Suppliers and/or Direct Unspecified Customers in the Annual Aggregate
		Limits of Liability for Storm (Annexure B – Endorsement - B6C)	XXX INR.	Property Damage and Business Interruption combined in the Annual Aggregate
			XXX INR.	Property Damage in the Annual Aggregate
			XXX INR.	Business Interruption in the Annual Aggregate
				Limited for specific Insured Premises/ Region (please attach a list wherever such limits apply) in the Annual Aggregate
			No Cover Provided	for Miscellaneous Unnamed Locations in the Annual Aggregate
			No Cover Provided	Contingent Business Interruption for named locations of Specified Suppliers and/or Specified Customers in the Annual Aggregate
			No Cover Provided	Contingent Business Interruption for Direct Unspecified Suppliers and/or Direct Unspecified Customers in the Annual Aggregate
		Optional Endorsement (to be deleted if not applicable)		
		Flood including Ensuing Storm Surge (Annexure B – Endorsement - B6D)	Not Applicable	

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Section	Section / Sub-Section	Description	Limit of Liability	Particulars
		Optional Limiting Endorsements (to be deleted if not applicable)		
		Limited Cover for Unnamed Perils (Annexure B – Endorsement – B 6E)	Not Applicable	Property Damage and Business Interruption combined
		Breakage of Glass (Annexure B – Endorsement – B 6F)	Not Applicable	Property Damage and Business Interruption combined
		Hail (Annexure B – Endorsement – B 6G)	Not Applicable	Property Damage and Business Interruption combined
		Strike, Riots and Civil Commotions (Annexure B – Endorsement – B 6H)	Not Applicable	Property Damage and Business Interruption combined
		Theft (Annexure B – Endorsement – B 6I)	Not Applicable	Property Damage and Business Interruption combined
		Water Damage (Annexure B – Endorsement – BJ)	Not Applicable	Property Damage and Business Interruption combined
	2.3.8.4	Extensions and Sublimits for Property Damage (part of and not in addition to the above limits)	No Cover Provided	Accounts Receivable (Book Debts) (Annexure B – Endorsement – B 2A)
			No Cover Provided	Brands and Labels (Annexure B – Endorsement – B 2B)
			Not Applicable	Capital Additions (Annexure B – Endorsement – B 2C)
			No Cover Provided	Civil or Military Authority (Annexure B – Endorsement – B 2D)
			No Cover Provided	Debris Removal (Annexure B – Endorsement – B 2E)
			No Cover Provided	Expediting Costs (Annexure B – Endorsement – B 2F)
			No Cover Provided	Fine Arts but not to exceed an INR _____ limit per item (Annexure B – Endorsement – B 2G)
			No Cover Provided	Fire Brigade Service Charges (Annexure B – Endorsement – B 2H)
			No Cover Provided	Land Improvements (Annexure B – Endorsement – B 2I)

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12. Limits Table (non-applicable options must be deleted)				
Section	Section / Sub-Section	Description	Limit of Liability	Particulars
			No Cover Provided	<p>Money in locked safe and/or strong room in the Insured Premises but not to exceed an INR _____ limit for safes rated with specific grade (Annexure B – Endorsement -B 2J)</p> <p>Subject to limit of INR _____ for safe grade(s) 0 or N (EN-1143-0) INR _____ for safe grade(s) 1 (EN 1143-1) INR _____ for safe grade(s) 2 (EN 1143-2) INR _____ for safe grade(s) 3 (EN 1143-3) INR _____ for safe grade(s) 4 (EN 1143-4) INR _____ for safe grade(s) 5 (EN 1143-5) INR _____ for safe grade(s) 6 (EN 1143-6) INR _____ for safe grade(s) 7 (EN 1143-7)</p>
			No Cover Provided	Money on Insured Premises during Business Hours (Annexure B – Endorsement – B2K)
			No Cover Provided	Personal Property of Officers, Employees and Visitors of the Insured but not to exceed an INR _____ limit per individual (Annexure B – Endorsement – B 2L)
			No Cover Provided	Professional Fees (Annexure B – Endorsement – B 2M)
			No Cover Provided	Public Authorities (Annexure B – Endorsement – B 2N)
			No Cover Provided	Temporary Removal (Annexure B – Endorsement – B 2O)
			No Cover Provided	Valuable Papers and Records (Reconstruction Costs) but not to exceed a limit of INR _____ for Valuable Papers and Records stored on Electronic Data processing Media (Annexure B – Endorsement -B2P0)

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12. Limits Table (non-applicable options must be deleted)				
Section	Section / Sub-Section	Description	Limit of Liability	Particulars
			Optional Covers (to be deleted if not applicable)	
			No Cover Provided	Construction Works Carried out by the Insured (With Hot Work Permits) (Annexure B – Endorsement – B 2Q)
			No Cover Provided	Construction Works Carried out by the Insured (Without Hot Work Permits) (Annexure B – Endorsement – B 2R)
			No Cover Provided	Miscellaneous Unnamed Third-Party Premises (Annexure B – Endorsement – B 2S)
			No Cover Provided	Temporary Removal with Transit (Annexure B – Endorsement – B 2T)
			No Cover Provided	Track and Trace for Burst Pipes (including Culverts) (Annexure B – Endorsement – B 2U)
			No Cover Provided	Completed Civil Engineering Structures (Annexure B – Endorsement – B 2V)
			No Cover Provided	Exhibitions (Excluding Transit) Annexure B – Endorsement – B 2W)
			No Cover Provided	Exhibitions (Including Transit) (Annexure B – Endorsement – B 2X)
			No Cover Provided	Hired-in Plant (Annexure B – Endorsement – B 2Y)
			No Cover Provided	Inland Transit (Annexure B – Endorsement – B 2Z)
			No Cover Provided	Escape of Molten Material (Annexure B – Endorsement – B 2AA)
			No Cover Provided	Land and Water Contaminant Clean-up (Annexure B – Endorsement – B 2BB)
			No Cover Provided	Locks and Keys (Annexure B – Endorsement – B 2CC)
			No Cover Provided	Metered Substances (Annexure B – Endorsement – B 2DD)
			No Cover Provided	Vehicles on Insured Premises (Full Cover) (Annexure B – Endorsement – B 2EE)
			No Cover Provided	Vehicles on Insured Premises (Limited Cover) (Annexure B – Endorsement – B 2FF)

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Section	Section / Sub-Section	Description	Limit of Liability	Particulars
			No Cover Provided	Ammonia Contamination (Annexure B – Endorsement – B 2GG)
			No Cover Provided	Deferred Payments (Annexure B – Endorsement – B 2HH)
			No Cover Provided	Fluctuations in Market Price (Annexure B – Endorsement – B2II)
			No Cover Provided	Miscellaneous Personal Property (Annexure B – Endorsement – B 2JJ)
			No Cover Provided	Margin/Inflation (Annexure B – Endorsement – B 2KK)
			No Cover Provided	Inter-Group Dependencies (Interdependencies) (4.1.4)
			No Cover Provided	Additional Increased Cost of Working (4.2.5)
			No Cover Provided	Civil Authority Business Interruption (Annexure B – Endorsement – B 3A)
			No Cover Provided	Contingent Business Interruption for Specified Suppliers and/or Specified Customers declared to the Insurers (Annexure B – Endorsement – B 3B1)
			No Cover Provided	Contingent Business Interruption for Direct Unspecified Suppliers and/or Direct Unspecified Customers (Annexure B – Endorsement – B 3B2)
			No Cover Provided	Denial of Access (Ingress/Egress) (Annexure B – Endorsement – B 3C)
			No Cover Provided	Loss of Rent (Annexure B – Endorsement – B 3D)
			No Cover Provided	Research and Development(Annexure B – Endorsement – B 3E)
			Optional Covers (to be deleted if not applicable)	
			Not Applicable	Gross Revenue(Annexure B – Endorsement – B 3F)
			Not Applicable	Extra Expense / Increased Costs of Working (Stand-Alone)(Annexure B – Endorsement – B 3G)
			No Cover Provided	Denial of Access (Non-Damage Extension)(Annexure B – Endorsement – B 3H)
			No Cover Provided	Loss of Attraction(Annexure B – Endorsement – B 3I)
	2.3.8.5	Extensions and Sublimits for Business Interruption (part of and not in addition to the above limits)		

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Section	Section / Sub-Section	Description	Limit of Liability	Particulars		
			No Cover Provided	Fines and Damages(Annexure B – Endorsement – B 3J)		
			No Cover Provided	Royalties(Annexure B – Endorsement – B 3K)		
			No Cover Provided	Leasehold Interest (Loss of Use) (Annexure B – Endorsement – B 3L)		
			No Cover Provided	Wages – Limited Period basis(Annexure B – Endorsement – B 3M)		
		2.3.8.6 Extensions and Sublimits for Property Damage and Business Interruption combined (part of and not in addition to the above limits)	No Cover Provided	Miscellaneous Unnamed Locations but not to exceed INR _____ limit per location (Annexure B – Endorsement – B 4A)		
			No Cover Provided	Off Premises Service Interruption Property Damage and Business Interruption Loss (Public Utilities) (Annexure B – Endorsement – B 4B)		
			No Cover Provided	Protection and Preservation of Property (Annexure B – Endorsement – B 4C)		
			Optional Covers (to be deleted if not applicable)			
			No Cover Provided	Acquisition of Companies and New Locations(Annexure B – Endorsement – B 4D)		
			No Cover Provided	Acquisition of New Locations(Annexure B – Endorsement – B 4E)		
			No Cover Provided	Better Coverage(Annexure B – Endorsement – B 4F) Green™		
			No Cover Provided	Errors and Omissions(Annexure B – Endorsement – B 4G)		
			No Cover Provided	Transit (Broad Cover)(Annexure B – Endorsement – B 4H)		
			2.3.8.7 Additional Endorsements (Annexure C)	XXX INR.	Attach List	

13. Time and Distance Limits Table				
Section	Sub- Section	Description	Time Limits	Particulars
Section 2	2.4		180-day notification period	Capital Additions at existing premises

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13. Time and Distance Limits Table				
Section	Sub- Section	Description	Time Limits	Particulars
		Time and Distance Limits	Limited to any losses within a 30-day period of the Occurrence and for property within 1.5 kilometres of the Insured Premises	Civil Authority Business Interruption
			Limited to any losses within a 30-day period of the Occurrence and for property within 1.5 kilometres of the Insured Premises	Denial of Access (Ingress/Egress)
			Limited to any losses within a 30-day period of the Occurrence	Off Premises Service Interruption (Public Utilities)
			Limited to any losses within a 48-hour period	Protection and Preservation of Property Business Interruption
			12 months	Maximum Indemnity Period (Gross Profit/Gross Revenue)
			12 months	Maximum Indemnity Period (Loss of Rent)

14. Time Specifications Table				
Section	Sub- Section	Description	Time Limits	Particulars
Section 2	2.5	Time Specification	72 hours	Earthquake and Volcanic Eruption Occurrence
			72 hours	Flood Occurrence
			72 hours	Storm Occurrence
			__ Hours	Others

15. Qualifying Period Table				
Section	Sub- Section	Description	Time Limits	Particulars
Section 2	2.6	Qualifying Period	48 hours	Off Premises Service Interruption (Public Utilities) Property Damage and Business Interruption
			24 hours	Deterioration of Stock (Spoilage)
			48 hours	Denial of Access (Ingress/Egress)
			48 hours	Civil Authority Business Interruption
			__ Hours	Others



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16. Policy Deductibles Table				
Section	Sub- Section	Description	Deductible	Particulars
Section 2	2.7	2.7.1 Policy Deductible	XXX INR.	For Property Damage Coverages and Business Interruption Coverages combined Standard (delete if Option applies)
			XXX INR. XXX INR.	For Property Damage Coverages For Business Interruption Coverages Optional (delete if not applicable)
			XXX INR. __ working days/ Hours (Time Deductible)	For Property Damage Coverages For Business Interruption Coverages Optional (delete if not applicable)
			XXX INR.	For Property Damage and Business Interruption Coverages combined For Business Interruption subject to __ working days/ Hours (Time Deductible) Optional (delete if not applicable)
			XXX INR. __ the Average Daily Value (ADV)	For Property Damage Coverages For Business Interruption Coverages Optional (delete if not applicable)
			XXX INR. __ the Daily Value (DV)	For Property Damage Coverages For Business Interruption Coverages Optional (delete if not applicable)
			XXX INR.	Other Deductibles (if any) to be specified.
	2.7.1.1	Contingent Business Interruption	XXX INR.	Optional (delete if not applicable) for Specified Suppliers and/or Specified Customers per location at each Specified Supplier and/or Specified Customer where the physical loss or damage occurs.
			<> * the Average Daily Value (ADV)	for Specified Suppliers and/or Specified Customers
			<> * the Daily Value (DV)	for Specified Suppliers and/or Specified Customers
			XXX INR.	for Direct Unspecified Suppliers and/or Direct Unspecified Customers per location at each Direct Unspecified Supplier and/or Direct Unspecified

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16. Policy Deductibles Table					
Section	Sub- Section	Description	Deductible	Particulars	
Section 2	2.7	Earthquake or Volcanic Eruption		Customer where the physical loss or damage occurs.	
				<>* the Average Daily Value (ADV)	for Direct Unspecified Suppliers and/or Direct Unspecified Customers
			2.7.1.2	XXX INR.	For Property Damage and Business Interruption Coverages combined Standard (delete if option applies)
				XXX INR. XXX INR.	For Property Damage Coverages For Business Interruption Coverages Optional (delete if not applicable)
				XXX INR. __working days/ Hours (Time Deductible)	For Property Damage Coverages For Business Interruption Coverages Optional (delete if not applicable)
				XXX INR.	For Property Damage and Business Interruption Coverages combined For Business Interruption subject to __working days/ Hours (Time Deductible) Optional (delete if not applicable)
				XXX INR. __the Average Daily Value (ADV)	For Property Damage Coverages For Business Interruption Coverages Optional (delete if not applicable)
				XXX INR. __the Daily Value (DV)	For Property Damage Coverages For Business Interruption Coverages Optional (delete if not applicable)
				XXX INR.	Other Deductibles (if any) to be specified. Optional (delete if not applicable)
				XXX INR.	except as follows As respects Insured Premises in <list locations, zones or territories Optional (delete if not applicable)
		except as follows As respects Insured Premises in <list Zones or list territories>> a) Property Damage __% of the value as per the most			

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16. Policy Deductibles Table				
Section	Sub- Section	Description	Deductible	Particulars
	2.7.1.2	Earthquake or Volcanic Eruption	<p>current statement of values on the Schedule of Locations as of the date of loss for the Insured Premises where the Property Damage occurred per Insured Premises</p> <p style="text-align: right;">and</p> <p>b) Business Interruption ___ % of the full 12 months Gross Profit values that would have been earned following the Occurrence by use of the facilities at the Insured Premises where the Property Damage occurred and all other Insured Premises where Business Interruption loss ensues per Insured Premises</p> <p>For Contingent Business Interruption Coverages, the applicable deductible shall be determined according to the applicable deductible at the location where the physical loss or damage occurred. (delete if not applicable)</p>	

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16. Policy Deductibles Table					
Section	Sub- Section		Description	Deductible	Particulars
				As respects Insured Premises in <list Zones or list territories> a) Property Damage ___ % of the insured Property Damage loss and b) Business Interruption ___ % of the insured Business Interruption loss Insured Property Damage loss or insured Business Interruption loss is the amount which would have been paid without making deduction of the above deductibles but taking into account the Limits of Liability set forth in this Policy. (delete if not applicable)	

Section	Sub- Section		Description	Deductible	Particulars
Section 2	2.7	2.7.1.2	Earthquake or Volcanic Eruption		The above Earthquake or Volcanic Eruption Deductibles are subject to a minimum Deductible of INR ___ for Property Damage Coverages and INR ___ for Business Interruption Coverages <and a maximum Deductible of INR ___ for Property Damage Coverages and INR ___ for Business Interruption Coverages> <per Insured Premises> per Occurrence . (delete if not applicable)
					The above Earthquake or Volcanic Eruption Deductible are subject to a minimum Deductible of INR ___ for Property Damage Coverages and for Business Interruption Coverages combined <and a maximum

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					Deductible of INR ___ for Property Damage Coverages and for Business Interruption Coverages combined> <per Insured Premises> per Occurrence . (delete if not applicable)
				XXX INR. __ working days/ Hours (Time Deductible)	For Property Damage Coverages For Business Interruption Coverages Optional (delete if not applicable)
				XXX INR.	For Property Damage and Business Interruption Coverages combined For Business Interruption subject to __ working days/ Hours (Time Deductible) Optional (delete if not applicable)
				XXX INR. __ the Average Daily Value (ADV)	For Property Damage Coverages For Business Interruption Coverages Optional (delete if not applicable)
2.7	2.7.1.3	Flood		XXX INR. __ the Daily Value (DV)	For Property Damage Coverages For Business Interruption Coverages Optional (delete if not applicable)
				XXX INR.	Other Deductibles (if any) to be specified Optional (delete if not applicable)
				XXX INR.	except as follows As respects Insured Premises in <list locations, zones or territories Optional (delete if not applicable)
				except as follows As respects Insured Premises in <list Zones or list territories>> a) Property Damage __ % of the value as per the most current statement of values on the Schedule of Locations as of the date of loss for the Insured Premises where the Property Damage occurred per Insured Premises and	

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				<p>b) Business Interruption ___ % of the full 12 months Gross Profit values that would have been earned following the Occurrence by use of the facilities at the Insured Premises where the Property Damage occurred and all other Insured Premises where Business Interruption loss ensues per Insured Premises</p> <p>For Contingent Business Interruption Coverages the applicable deductible shall be determined according to the applicable deductible at the location where the physical loss or damage occurred. (delete if not applicable)</p>	
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Section	Sub- Section	Description	Deductible	Particulars
			As respects Insured Premises in <list Zones or list territories> a) Property Damage ___ % of the insured Property Damage loss and b) Business Interruption ___ % of the insured Business Interruption loss Insured Property Damage loss or insured	

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Section	Sub- Section	Description	Deductible	Particulars	
			Business Interruption loss is the amount which would have been paid without making deduction of the above deductibles but taking into account the Limits of Liability set forth in this Policy. (delete if not applicable)		
				The above Flood Deductibles are subject to a minimum Deductible of INR ___ for Property Damage Coverages and INR ___ for Business Interruption Coverages <and a maximum Deductible of INR ___ for Property Damage Coverages and INR ___ for Business Interruption Coverages> <per Insured Premises> per Occurrence . (delete if not applicable)	
				The above Flood Deductible are subject to a minimum Deductible of INR ___ for Property Damage Coverages and for Business Interruption Coverages combined <and a maximum Deductible of INR ___ for Property Damage Coverages and for Business Interruption Coverages combined> <per Insured Premises> per Occurrence . (delete if not applicable)	
Section 2	2.7	2.7.1.4	Storm	XXX INR.	For Property Damage and Business Interruption Coverages combined Standard (delete if option applies)
				XXX INR. XXX INR.	For Property Damage Coverages For Business Interruption Coverages Optional (delete if not applicable)
				XXX INR. __ working days/ Hours (Time Deductible)	For Property Damage Coverages For Business Interruption Coverages

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Section	Sub- Section	Description	Deductible	Particulars
				Optional (delete if not applicable)
			XXX INR.	For Property Damage and Business Interruption Coverages combined For Business Interruption subject to __ working days/ Hours (Time Deductible) Optional (delete if not applicable)
			XXX INR. __ the Average Daily Value (ADV)	For Property Damage Coverages For Business Interruption Coverages Optional (delete if not applicable)
			XXX INR. __ the Daily Value (DV)	For Property Damage Coverages For Business Interruption Coverages Optional (delete if not applicable)
			XXX INR.	Other Deductibles (if any) to be specified. Optional (delete if not applicable)
Section 2	2.7	2.7.1.4	Storm	except as follows As respects Insured Premises in <list locations, zones or territories> Optional (delete if not applicable)
			As respects Insured Premises in <list Zones or list territories> a) Property Damage ___ % of the insured Property Damage loss and b) Business Interruption ___ % of the insured Business Interruption loss Insured Property Damage loss or insured Business Interruption loss is the amount which would have been paid without making deduction of the above deductibles but taking into account the Limits of Liability set forth in this Policy. (delete if not applicable)	
				The above Storm Deductibles are subject to a minimum Deductible of INR ___ for Property Damage

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Section	Sub- Section	Description	Deductible	Particulars	
				Coverages and INR ___ for Business Interruption Coverages <and a maximum Deductible of of INR ___ for Property Damage Coverages and INR ___ for Business Interruption Coverages> <per Insured Premises> per Occurrence . (delete if not applicable)	
				The above Storm Deductible are subject to a minimum Deductible of INR ___ for Property Damage Coverages and for Business Interruption Coverages combined <and a maximum Deductible of INR ___ for Property Damage Coverages and for Business Interruption Coverages combined> <per Insured Premises> per Occurrence . (delete if not applicable)	
Section 2	2.7	2.7.1.5	Machinery Breakdown	XXX INR.	For Property Damage and Business Interruption Coverages combined Standard (delete if option applies)
				XXX INR. XXX INR.	For Property Damage Coverages For Business Interruption Coverages Optional (delete if not applicable))
				XXX INR. __ working days/ Hours (Time Deductible)	For Property Damage and Business Interruption Coverages combined Standard (delete if option applies)
				XXX INR.	For Property Damage and Business Interruption Coverages combined For Business Interruption subject to __ working days/ Hours (Time Deductible) Optional (delete if not applicable)
				XXX INR. __ the Average Daily Value (ADV)	For Property Damage and Business Interruption Coverages combined Standard (delete if option applies)
				XXX INR. __ the Daily Value (DV)	For Property Damage and Business Interruption Coverages combined Standard (delete if option applies)

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Section	Sub- Section	Description	Deductible	Particulars
		Other Deductibles (if any) to be specified. Optional (delete if not applicable)		

Agency Code and Name		Contact No.	
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For & on the behalf
 Bajaj Allianz General Insurance Company Ltd.



Signature valid

Digitally signed by: ASHEEM GOEL
 Date: 2019.03.07 14:37 IST
 Reason: Policy Receipt
 Location: BAJAJ ALLIANZ PUNE HO

Authorized Signatory This document is digitally signed, hence counter signature / stamp is not required.
 Consolidated stamp Duty paid vide Receipt No: <Receipt No> Dated <dd-Mmm-yyyy>.

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POLICY WORDINGS

SECTION 1 - POLICY OPERATION

1.1 Coverage

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

1.2 Territory

Coverage under this Policy applies to any covered loss or damage that takes place within territorial limits specified under “10” of the Policy Schedule

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SECTION 2 - DECLARATIONS

2.1 Insured Premises

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

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

- 2.1.1 included in a **Schedule of Locations** attached to this Policy; or
- 2.1.2 included in a **Schedule of Locations** on file with the **Insurers**; or
- 2.1.3 covered as a **Miscellaneous Unnamed Location** subject to the limits stated in Section 2 under "Sr.No.12 Limits Table" of Policy Schedule.
- 2.1.4 by specific endorsement to this Policy

2.2 Currency

All amounts including Deductibles and Limits of Liability indicated in this Policy are in | INR |

2.3 Policy Limit and Limits of Liability

The Policy Limit shall be as stated under "Sr.No.12 Limits Table" of Policy Schedule for the total of all Coverages combined, regardless of the number of Insured Premises involved subject to the following provisions:

- 2.3.1 The liability of the **Insurers** in respect of any one **Occurrence** or in the **Annual Aggregate** as covered under this Policy shall in no case exceed the Policy Limit. Limits of Liability or **Annual Aggregate** Limits stated below or elsewhere in this Policy are part of and not in addition to the Policy Limit.
- 2.3.2 Policy Limit and Limits of Liability stated below or elsewhere in this Policy apply in excess of any Deductible.
- 2.3.3 When an **Annual Aggregate** Policy Limit or **Annual Aggregate** Limit of Liability is shown the **Insurers** maximum amount payable will not exceed such Limit of Liability for loss or damage occurring during the **Policy Year** regardless of the number of Insured Premises Coverages or **Occurrences** involved.
- 2.3.4 The most the **Insurers** will pay for an **Occurrence** caused by a Defined Peril is the Limit of Liability for that Defined Peril.
- 2.3.5 The most the **Insurers** will pay for an **Occurrence** covered under a Special Extension is the Limit of Liability for that Special Extension.
- 2.3.6 The **Insurers** will pay no more for any one **Occurrence** than the Property Damage Limit of Liability for all Property Damage Coverages and the Business Interruption Limit of Liability for all Business Interruption Coverages when Property Damage and Business Interruption limits are specified separately.
- 2.3.7 The **Insurers** will pay no more for any one **Occurrence** than the applicable premises limit when a premises limit is specified except as provided below for loss or damage at an Insured Premises.
 - 2.3.7.1 The most the **Insurers** will pay for loss or damage at an Insured Premises is the lesser of:
 - a) the specified Insured Premises limit.
 - b) the respective Defined Peril limit or the respective Special Extension limit at that specified Insured Premises.
 - c) the respective Defined Peril limit or the respective Special Extension limit.
 - 2.3.7.2 If the loss or damage involves a loss from Inter-Group Dependencies (Interdependencies) insured by this Policy and a specified Insured Premises limit applies, then such Inter-Group Dependencies (Interdependencies) loss will be adjusted under the limit applying to the location where the physical

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loss or damage occurred, subject to respective sublimit shown for Inter-Group Dependencies (Interdependencies) under Section 4.1.4 **Error! Reference source not found.** Extensions and Sublimits for Business Interruption.

2.3.8 Limits of Liability

The Limits of Liability for an **Occurrence** shall be as stated under "Table A" in the Policy Schedule, unless otherwise shown. *Where No Cover Provided or NCP is stated in the "Table A"* for any Coverage, Special Extension, Defined Perils or Extensions of Coverage, in this Policy, then any loss or damage caused by or falling within the coverage provided by such Coverage, Special Extension, Defined Perils or Extensions of Coverage, is not covered under this Policy.

2.3.8.1 Limits of Liability as specified in respective part of "Sr.No.12 Limits Table" under the Policy Schedule.

2.3.8.2 Limits of Liability as specified in respective part of "Sr.No.12 Limits Table" under the Policy Schedule.

2.3.8.3 Limits of Liability as specified in respective part of "Sr.No.12 Limits Table" under the Policy Schedule.

2.3.8.4 Extensions and Sub limits for Property Damage, as specified in respective part of "Sr.No.12 Limits Table" under the Policy Schedule.

2.3.8.5 Extensions and Sub limits for Business Interruption, as specified in respective part of "Sr.No.12 Limits Table" under the Policy Schedule.

2.3.8.6 Extensions and Sub limits for Property Damage and Business Interruption combined, as specified in respective part of "Sr.No.12 Limits Table" under the Policy Schedule.

2.3.8.7 Endorsements (Annexure B), as specified in respective part of "Sr.No.12 Limits Table" under the Policy Schedule.

2.4 Time and Distance Limits of Liability

In addition to the Limits of Liability shown elsewhere in this Policy the Time and Distance Limits of Liability mentioned under this part of "Sr.No.13 Time and Distance Limits Table" of Policy Schedule shall apply.

2.5 Time Specifications

For the Defined Perils under this part of "Sr.No.14 **Time Specifications** Table" of Policy Schedule the **Time Specification** shall apply as specified in the Policy Schedule.

2.6 Qualifying Period

For the Extensions of Coverage as specified under this part of "Sr.No.15 **Qualifying Period** Table" of Policy Schedule, **Qualifying Period** as specified shall apply.

2.7 Deductibles

The **Insurers** will deduct the Policy Deductible stated under part 2.7.1 of "Sr.No.16 Policy Deductibles Table" specified in the Policy Schedule, in respect of each claim that has been adjusted in accordance with the terms Conditions and exclusions stated in this Policy. All claims arising out of one **Occurrence** will be adjusted as one claim, unless stated otherwise.

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- 2.7.1 Policy Deductible – Limits as specified in respective part of “Sr.No.16 Policy Deductibles Table” under the Policy Schedule.
- 2.7.1.1 Contingent Business Interruption – Limits as specified in respective part of “Sr.No.16 Policy Deductibles Table” under the Policy Schedule.
- 2.7.1.2 **Earthquake** or **Volcanic Eruption** – Limits as specified in respective part of “Sr.No.16 Policy Deductibles Table” under the Policy Schedule.
- 2.7.1.3 **Flood** – Limits as specified in respective part of “Sr.No.16 Policy Deductibles Table” under the Policy Schedule.
- 2.7.1.4 **Storm**– Limits as specified in respective part of “Sr.No.16 Policy Deductibles Table” under the Policy Schedule.
- 2.7.1.5 Machinery Breakdown – Limits as specified in respective part of “Sr.No.16 Policy Deductibles Table” under the Policy Schedule.
- 2.7.2 A Deductible that applies on a “per Insured Premises” basis will apply separately to each Insured Premises where the loss or damage occurred regardless of the number of Insured Premises involved in the **Occurrence**.
- 2.7.3 Unless stated otherwise if two or more Deductibles apply to an **Occurrence** the total deducted will not exceed the largest applicable Deductible. If two or more Deductibles apply on a per Insured Premises basis in an **Occurrence** the largest Deductible applying to each Insured Premises will be applied separately to each such Insured Premises.
- 2.7.4 If separate Property Damage and Business Interruption loss Deductibles are shown, then the Deductibles will apply separately.
- 2.7.5 When a Time Deductible in number of working days/hours is shown, the Insurer will not be liable for any loss of Business Interruption occurring during the specified number of working days/hours immediately following the **Occurrence**.
- 2.7.6 When a Property Damage and Business Interruption loss Deductible is subject to a Time Deductible in number of working days/hours, the **Insurers** will not be liable for any loss of Business Interruption occurring during the specified number of working days/hours immediately following the **Occurrence** and the shown Property Damage and Business Interruption loss Deductible amount will apply separately.
- 2.7.7 When a ‘minimum Deductible’ per **Occurrence** and per Insured Premises is shown and is applicable to an **Occurrence** the ‘minimum Deductible’ is the minimum monetary amount of covered loss or damage that the **Insurers** will deduct in any one **Occurrence** per Insured Premises.
The amount deducted for purposes of applying the ‘minimum Deductible’ is:
- 2.7.7.1 the specified ‘minimum’ Insured Premises Deductible for each Insured Premises where the amount of covered loss or damage exceeds the specified ‘minimum’ Deductible; or
- 2.7.7.2 the amount of covered loss or damage for each Insured Premises where the amount of covered loss or damage is less than the specified ‘minimum’ Deductible.
- 2.7.8 When a ‘maximum Deductible’ per **Occurrence** and per Insured Premises is shown and is applicable to an **Occurrence** the ‘maximum Deductible’ is the maximum monetary amount of covered loss or damage that the **Insurers** will deduct in any one **Occurrence** per Insured Premises.
The amount deducted for purposes of applying the ‘maximum Deductible’ is:

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- 2.7.8.1 the specified 'maximum' Insured Premises Deductible for each Insured Premises where the amount of covered loss or damage exceeds the specified 'maximum' Deductible; or
- 2.7.8.2 the amount of covered loss or damage for each Insured Premises where the amount of covered loss or damage is less than the specified 'maximum' Deductible.

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SECTION 3 – PROPERTY DAMAGE

3.1 Property Insured

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

- 3.1.1 Real and personal property of every kind and description now or hereafter existing in any form owned in whole or in part by the **Insured**; This shall include **Fixtures and Fittings** owned by the **Insured** while at the Insured Premises;
- 3.1.2 Property held in trust by the **Insured** or for which the **Insured** may be liable or for which prior to loss the **Insured** may have assumed liability under contract or agreement or which the **Insured** may have an obligation to insure except as hereafter specifically excluded.

3.2 Property Excluded

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

- 3.2.1 **Money, Digital Currency or Securities and Deeds**, jewellery, precious stones, precious metals, bullion, furs, **Fine Arts**;
- 3.2.2 Watercraft and Aircraft except watercraft or aircraft that are manufactured by the **Insured** when unfuelled and located at the Insured Premises;
- 3.2.3 Spacecraft, satellites, associated launch vehicles and any property contained therein, railway locomotives and rolling stock;
- 3.2.4 Animals, growing crops, trees and other vegetation including lawns and shrubs, water or air;
- 3.2.5 Dams, reservoirs, canals, bridges, viaducts, rigs, wells, tunnels, excavations, culverts, embankments, docks, piers, jetties, property underground (located below lowest floor level of the insured buildings/premises) and offshore property;
- 3.2.6 Land (including underlying soil), driveways, pavements, roads, airport runways, and railway lines;
- 3.2.7 Mines and any property contained therein;
- 3.2.8 **Vehicles** licensed for road use (including accessories thereon), except **Vehicles** that are manufactured by the **Insured** or are **Merchandise** of the **Insured**;
- 3.2.9 Overhead transmission and distribution lines and their supporting structure, other than those within 1,500 meters of the Insured Premises;
- 3.2.10 Property **In Transit**;
- 3.2.11 Contraband or property in the course of illegal transit or trade;
- 3.2.12 Property more specifically insured except for any excess value beyond any such more specific insurance and hereafter specifically agreed;
- 3.2.13 Property eligible for insurance by the relevant local Nuclear Insurance Pool and/or Association;
- 3.2.14 Fences, gates or moveable property in the open when damaged by wind, rain, hail, sleet, snow, sand, **Flood**, dust, freezing or any action of weather;
- 3.2.15 Property or structures in the course of demolition, construction or erection and materials or supplies in connection therewith.
- 3.2.16 **Electronic Data**, including any amount pertaining to the value of such **Electronic Data**,

3.3 Insured Perils

All risks of sudden and accidental physical loss or damage occurring during the Policy Period to the Property Insured unless caused by an Excluded Peril.

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3.4 Excluded Perils

The following exclusions apply unless specifically stated elsewhere in the Policy:

- 3.4.1 This Policy does not cover loss or damage to the Property Insured caused by the following however any subsequent loss or damage resulting from a cause which itself is not otherwise excluded is covered:
- 3.4.1.1 Its own faulty or defective design, faulty or defective workmanship or defective materials.
 - 3.4.1.2 Its undergoing any process of production, packing, treatment, testing, commissioning, servicing or repair.
 - 3.4.1.3 Its materials inherent vice or latent defect.
 - 3.4.1.4 The misapplication of tools, operational error or omission by the **Insured** or by any employees of the **Insured**.
 - 3.4.1.5 Corrosion, erosion, oxidation, rust, dampness, dryness, frost, wet or dry rot, shrinkage, evaporation, loss of weight, mould, marring, scratching, animals, vermin, pests, insects, gradual deterioration, wear and tear or any gradually operating causes.
 - 3.4.1.6 Change in temperature, humidity or other atmospheric conditions, colour, flavour, texture finish or action of light.
 - 3.4.1.7 Changes in the water table level.
 - 3.4.1.8 Subsidence, ground heave or landslip caused by:
 - a) settlement or movement of made-up ground;
 - b) demolition, construction, structural alteration or repair of any property unless such activity has been specifically agreed by the **Insurers** in writing to be covered under this Policy;
 - c) groundwork or excavation at an Insured Premises.
 - 3.4.1.9 Settling, cracking, shrinking, bulging or expansion of foundations (including any pedestal, pad, platform or other property supporting machinery), floors, pavements, walls, ceilings or roofs.
- 3.4.2 This Policy does not cover:
- 3.4.2.1 **Contamination** loss or damage to property of whatsoever nature or consequential loss unless caused by:

Fire, lightning, **Explosion**, aircraft or other aerial devices or articles dropped from them, riot, civil commotion, strikers, locked-out workers, persons taking part in labour disturbances, malicious persons (however, this shall not include malicious **Contamination** or malicious product tampering), a Special Extension of Coverage or, a Defined Peril insured by this Policy, bursting overflowing discharging or leakage of water tanks, apparatus or pipes, sprinkler leakage or impact by any road vehicle or animal happening directly to Property Insured at an Insured Premises. However, the **Insurers** will not pay for loss, damage, claim, cost, expense or other sum, including, but is not limited to, any cost to clean-up, detoxify, remove, monitor or test:

 - a) for a **Communicable Disease**, or
 - b) any Property Insured hereunder that is affected by such **Communicable Disease**.

The **Insurers** will also not pay for loss or damage, caused by refrigerant, contacting or permeating Property Insured under refrigeration or in process requiring refrigeration, caused by a Machinery and Equipment Breakdown (even when such Machinery and Equipment Breakdown is insured by this Policy), unless specifically provided by the **Insurers** under this Policy.
 - 3.4.2.2 Loss or damage to the Property Insured caused by or resulting from the following perils when the Insured Premises are unoccupied for more than 30 consecutive

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days unless the **Insured** gives the **Insurers** notice and the **Insurers** have specifically agreed in writing to provide Coverage for:

- a) freezing;
- b) malicious damage or vandalism (other than by **Fire** or **Explosion**);
- c) escape of water from any tank, apparatus or pipes;
- d) theft or attempted theft involving entry into or exit from unoccupied Buildings (as defined in 3.4.2.3 and 3.4.2.4) by forcible and violent means; or
- e) breakage of fixed glass.

Coverage for these perils only applies to the extent that such Coverage is not otherwise excluded or limited by this Policy or its endorsements.

- 3.4.2.3 Theft of Property Insured in or on the Insured Premises; unless

- a) following entry into or exit from Buildings at the Insured Premises by forcible and violent means; or
- b) theft following assault or threat to the **Insured** or any employee of the **Insured**. For the purpose of this exclusion, Buildings are
 - i) permanent structures connected to the ground, which are designed to protect people, animals or property and have a fixed roof; and
 - ii) constructed on a dedicated foundation according to the rules of the local building regulations or code including all inherent apparatus, equipment and fixtures.

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

but this shall not exclude

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

provided such coverage for property located outside the Insured Premises has been specifically included in this Policy under an Extension of Coverage or by endorsement. Coverage remains subject to the terms and Conditions of such an Extension of Coverage.

For the purpose of this exclusion, Buildings are

- i) permanent structures connected to the ground, which are designed to protect people, animals or property and have a fixed roof; and
- ii) constructed on a dedicated foundation according to the rules of the local building regulations or code including all inherent apparatus, equipment and fixtures.

- 3.4.2.5 Loss or damage to any building or structure or part thereof caused by its own collapse or consequential loss arising therefrom unless resulting from **Fire**, lightning, **Explosion**, aircraft or other aerial devices or articles dropped from them, riot, civil commotion, strikers, locked-out workers, persons taking part in labour disturbances, malicious persons, a Defined Peril insured by this Policy, bursting overflowing discharging or leakage of water tanks, apparatus or pipes, sprinkler leakage or impact by any road vehicle or animal not otherwise excluded.

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

- a) The **Explosion**, bursting, cracking, rupture, fracturing, collapse, burning or overheating of gas turbines, steam boilers, hot water boilers, steam turbines, steam engines, steam pipes or other equipment for heating water, pressure vessels or apparatus in which internal pressure is due to steam only including

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equipment attached to and forming a part thereof and belonging to or under the control of the **Insured** other than a boiler used for domestic purposes only.

This exclusion shall not apply to **Explosion** of accumulated gases or unconsumed fuel within the **Firebox** or the combustion chamber of any **Fired** vessel, other than gas turbines, or within the flues or passages which conduct the gases of combustion from them;

- b) Mechanical, electrical or electronic breakdown or derangement of the machine apparatus or equipment in which such breakdown or derangement originates including rupture or busting caused by centrifugal force;
- c) The entry of foreign bodies into operating machinery;
- d) Short-circuit, over-voltage or over-current caused by electrical currents artificially generated.

However, this shall not exclude any physical loss or damage arising therefrom, if resulting from a cause, which itself is not otherwise excluded by this Policy, nor subsequent loss or damage resulting from a cause, which itself is not otherwise excluded except for loss or damage caused by Deterioration of Stock (Spoilage) as a consequence of a Machinery and Equipment Breakdown, where coverage shall only apply to the extent coverage is provided by the Deterioration of Stock (Spoilage) Coverage of this Policy.

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

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

3.4.2.9 Freezing and solidification of the contents of molten material holding units, molten material conveyance units and/or appurtenances unless resulting from **Fire**, lightning, **Explosion**, aircraft or other aerial devices or articles dropped from them, riot, civil commotion, strikers, locked-out workers, persons taking part in labour disturbances, malicious persons, a Defined Peril insured by this Policy, bursting overflowing discharging or leakage of water tanks, apparatus or pipes, sprinkler leakage or impact by any road vehicle or animal not otherwise excluded.

3.4.2.10 The escape of molten material from any furnace, mould, ladle, holding unit, conveyance lines and/or appurtenances.

However, this Policy covers physical loss or damage to Property Insured under this Policy caused by any ensuing **Fire** or **Explosion**, which directly results from a molten material breakout.

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

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

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

- a) nuclear installation, nuclear reactor or other nuclear assembly or nuclear component thereof; or
- b) radioactive matter.

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

3.4.3.4 War, invasion, acts of foreign enemies, hostilities or war-like **Operations** (whether war be declared or not), civil war, mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military rising, insurrection, rebellion, revolution, military or usurped power, martial law, confiscation or nationalisation or requisition

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or destruction of or damage to property by or under the order of any Government or public or local authority.

This Policy does not cover loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to the above.

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

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

This exclusion does not apply to wilful acts of destruction caused by the **Insured's** employees, or others listed above without the **Insured's** knowledge, and resulting from a cause, which itself is not otherwise excluded.

- 3.4.3.6 Act of Terrorism. For the purpose of this Policy an Act of Terrorism means an act including but not limited to the use of force or violence and/or the threat thereof of any person or group(s) of persons whether acting alone or on behalf of or in connection with any organization(s) or government(s) committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public in fear.

This Policy does not cover loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any Act of Terrorism.

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

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

- 3.4.3.7 The interruption of or interference to the supply of water, electricity, fuel, steam, oil, gas, telecommunications (supply of voice, data or video), **Cloud Services**, wastewater services or waste collection and disposal services, when caused by an event off the Insured Premises.

- 3.4.3.8 **Earthquake, Volcanic Eruption, Flood, Storm** unless specifically provided as a Defined Peril under this Policy and then only within the limits and definitions of that Defined Peril.

- 3.4.3.9 Subsidence, ground heave or landslip, which originated prior to the inception of this Policy.

- 3.4.3.10 **Cyber Loss**

However, this exclusion does not apply to physical loss or damage to Property Insured under this Policy caused by any ensuing **Fire** or **Explosion** which directly results from a **Cyber Incident**, unless that **Cyber Incident** is caused by, contributed to by, resulting from, arising out of or in connection with a **Cyber Act** including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any **Cyber Act**.

- 3.4.3.11 **Communicable Disease** or the fear or threat (whether actual or perceived) of a **Communicable Disease**.

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SECTION 4 - BUSINESS INTERRUPTION

Business Interruption coverage is only provided if Limits of Liability are shown, and NCP is not stated in "Sr.No.12 Limits Table" of Policy Schedule. provided that Business Interruption values have been declared for the **Insured** in accordance with Section 5.7

4.1 Indemnity to Insured

4.1.1 Material Damage Proviso

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

4.1.1.1 has been made or liability admitted therefor,

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

4.1.2 Combined Operating Results

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

4.1.3 Experience of the Business

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

4.1.4 Inter-Group Dependencies (Interdependencies)

The indemnity provided includes losses arising from Business Interruption at the Insured Premises as a result of loss or damage to Property Insured having occurred at other Insured Premises. The indemnity provided is subject to the limits stated in "Sr.No.12 Limits Table" of Policy Schedule and all the provisions and stipulations of this Policy.

When the Maximum Indemnity Period as stated in "Sr.No.13 Time and Distance Limits Table" of Policy Schedule differs per Insured Premises, then any insured loss arising from Inter-Group Dependencies (Interdependencies) will be adjusted in accordance with the Maximum Indemnity Period that applies to the Insured Premises where the physical loss or damage occurred, however such period cannot exceed the Maximum Indemnity Period that applies to the Insured Premises suffering the Inter-Group Dependency (Interdependency) loss.

4.1.5 Alternative Trading

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

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others on behalf of the **Insured**, the money paid or payable in respect of such sales or services shall be brought into account in arriving at the **Turnover** during the Indemnity Period.

4.1.6 Auditors and Accountants Charges

If the auditors or professional accountants of the **Insured** produce any particulars or details required by the **Insurers** from the **Insured's** books of account or other business books or documents, or any other proofs, information or evidence under the terms of Section 5.13.1.7, the **Insurers** will pay the **Insured** the reasonable charges payable by the **Insured** to their auditors or professional accountants provided that the sum of such reasonable charges and any other amount payable under this Section shall not exceed the liability of the **Insurers** under this Section.

4.1.7 Value Added Tax

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

4.1.8 Payments on Account

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

4.2 Business Interruption Coverage

4.2.1 Gross Profit

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

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

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

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

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

less any sum saved during the Indemnity Period in respect of such of the charges and expenses of the **Business** payable out of Gross Profit as may cease or be reduced in consequence of the physical loss or damage by an Insured Peril. This Coverage does not include any such costs or expenditure incurred in respect of Extensions of Coverage that could be covered under Annexure B – Endorsement Section B 2

4.2.2 Departmental

If the **Business** is conducted in departments the independent trading results of which are ascertainable, the provisions of 4.2.1 shall apply separately to each department affected by

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the physical loss or damage by an Insured Peril provided that the Gross Profit declared by the Insured follows the same principles.

4.2.3 Salvage Sales

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

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

4.2.4 Accumulated Stocks

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

4.2.5 Additional Increased Cost of Working

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

This Coverage is limited to the reasonable additional expenditure beyond recoverable under clause 4.2.1.1 b) increased cost of working, necessarily incurred during the Indemnity Period in consequence of the physical loss or damage by an Insured Peril for the sole purpose of minimizing any interruption of or interference with the **Business** which but for that expenditure would have taken place. The **Insurers** will reduce the amount payable as Additional Increased Cost of Working by the fair market value remaining at the end of the Indemnity Period for property obtained in connection with the above.

The indemnity provided is subject to the limits stated in "Sr.No.12 Limits Table" of Policy Schedule the Policy Schedule.

4.3 Additional Exclusions

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

This Section does not cover:

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

4.3.1.1 Planned or rescheduled shutdown;

4.3.1.2 Strikes or other work stoppage;

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

4.3.2 Any increase in Business Interruption loss due to:

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

4.3.2.2 Penalties of any nature;

4.3.2.3 Any other consequential or remote factors.

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

4.3.3.1 However, in the event that an interruption is due to an Insured Peril and during such interruption a loss that is otherwise excluded occurs the **Insurers** will pay for

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the Business Interruption loss which is directly caused by the Insured Peril under this Section.

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

4.4 Indemnity Period

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

The period starting from the time of sudden and accidental physical loss or damage of the type insured against during which the results of the **Business** shall be affected in consequence thereof and ending not later than the Maximum Indemnity Period (Time Limit) stated in "Sr.No.13 Time and Distance Limits Table" of Policy Schedule. The expiration of this Policy will not limit the Indemnity Period.

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SECTION 5 - GENERAL POLICY CONDITIONS

5.1 Alteration

- 5.1.1 Unless its continuance is agreed by the **Insurers** in writing this Policy will cease with respect to any of the Property Insured regarding which there is any alteration after the commencement of this Policy:
- 5.1.1.1 by removal of the Property Insured from the Insured Premises, except where coverage is provided under this Policy;
- 5.1.1.2 whereby the interest of the **Insured** ceases, except by will or operation of law;
- 5.1.1.3 either in the **Business** or in the Insured Premises or property therein, whereby the risk of loss or damage by an Insured Peril is increased.
- 5.1.2 Section 4 of this Policy will cease if after the commencement of this Policy:
- 5.1.2.1 the **Business** be wound up or carried on by a liquidator or receiver or permanently discontinued;
- 5.1.2.2 the **Insured's** interest ceases.
- 5.1.3 Joiners or other tradesmen may be employed to effect repairs or minor structural alterations in all or any of the Insured Premises without prejudice to the Policy.

5.2 Arbitration Clause

The parties to the contract may mutually agree and enter into a separate Arbitration Agreement to settle any and all disputes in relation to this policy. Arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

5.3 Cancellation and Non-Renewal

5.3.1 Cancellation

The **Insurers** may cancel this Policy by sending fifteen days written notice to the **Policyholder** at his last known address and in such event, will return to the **Policyholder** the premium paid less the pro-rata portion thereof for the period the Policy has been in force. The Policy may be cancelled at any time by the **Policyholder** on fifteen days written notice to the Company and provided no claim has arisen during the Policy Period, the **Policyholder** shall be entitled to a return of premium less premium at the Company's Short Period rates as shown below for the period Policy has been in force subject to a minimum retention of premium as specified in the Policy Schedule. However, no refund of premium shall be due on cancellation if the **Policyholder** has made any claim under one or more than one sections of this Policy.

RATES FOR SHORT PERIOD INSURANCE

Table of Short Period Rates	
Period of Risk	Amount of Premium Rate to be Retained by the Insurer
For period not exceeding 15 days	10% of the Annual rate
For period not exceeding 1 month	15% of the Annual rate
For period not exceeding 2 months	30% of the Annual rate
For period not exceeding 3 months	40% of the Annual rate
For period not exceeding 4 months	50% of the Annual rate

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For period not exceeding 5 months	60% of the Annual rate
For period not exceeding 6 months	70% of the Annual rate
For period not exceeding 7 months	75% of the Annual rate
For period not exceeding 8 months	80% of the Annual rate
For period not exceeding 9 months	85% of the Annual rate
For a period exceeding 9 months	The full Annual rate

5.3.2 Non-Renewal

This Policy lapses automatically on the date of expiration.

5.4 Concealment, Misrepresentation or Fraud

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

- 5.4.1.1 This Policy;
- 5.4.1.2 The Property Insured;
- 5.4.1.3 The **Insured's** interest in Property Insured;
- 5.4.1.4 A claim under this Policy.

5.5 Currency for Loss Payment

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

5.6 Data Protection

The **Insurers** recognize the significance of protecting the information, personal and sensitive personal data (Hereinafter referred to as "Data"), received in the course of this Policy, in accordance with the applicable laws of India. The **Insurers** collect and process Data for the sole purpose of providing and managing insurance services. The **Insurers** may be required to share the Data with other organisations, within or outside India, that supply products and services associated with this Policy. If false or inaccurate Data is received and fraud is suspected, it will be recorded and the same will be available to other organizations that have access to the databases. In order to verify information or to prevent and detect fraud, The **Insurers** may share the Data with other public bodies/authorities including the police authorities. Data will be retained only for the duration necessary to fulfill the purposes for which it was collected, unless a longer retention period is mandated by law or for legitimate business requirements. By entering into this insurance contract/Policy, the **Policyholder/Insured** provide explicit consent for the collection, processing, and sharing of Data as detailed in this Data Protection Clause."

5.7 Declaration of Values and Average

5.7.1 Declaration of Values

At the inception of each Policy Period, the **Policyholder** undertakes to declare to the **Insurers** the total value at risk at the Insured Premises (including the values of Property Insured located at **Miscellaneous Unnamed Locations**), which for the purpose of this declaration will be:

- 5.7.1.1 The reinstatement (new replacement) value of that part of the Property Insured (other than leased buildings which the landlord has a responsibility to insure) which is buildings and plant as if such property were reinstated on the first day of the year of insurance. Such value to include architects and other professionals fees necessary to reinstate or replace the Property Insured but exclude other professional fees and debris removal costs as specifically covered under Annexure B - Endorsement – Extensions of Coverage and Defined Perils. Any Value Added

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Tax, Goods and Services Tax or equivalent must be included within the Declared Values where it is known not to be recoverable.

5.7.1.2 The cost of replacing the amount of stock (**Semi-Finished Products** or **Raw Materials, Stock in Process** and **Finished Stock, Raw Materials, supplies or Merchandise**) as at the preceding stock-taking.

5.7.1.3 The projected Gross Profit values to reflect a loss on the last day of the Policy Period during the full Indemnity Period.

5.7.1.4 For the Coverage of Loss of Rent (Annexure B – Endorsement - B 3D), the projected Rent Receivable values to reflect a loss on the last day of the Policy Period during the full Indemnity Period (unless already included as part of the projected Gross Profit).

5.7.2 Average

If the actual values arrived at in accordance with Section 5.7.1 at the inception of the current year of insurance exceed the values declared then in the event of loss or damage caused by an Insured Peril to the Property Insured the liability of the **Insurers** for any such loss or damage will be limited to that proportion thereof which the values declared bear to the said actual values.

5.8 Inspections and Surveys

5.8.1 The **Insurers** have the right but not the obligation to make inspections and surveys at any time to give the **Insured** reports on the conditions found and to recommend or require changes.

5.8.2 Any inspections, surveys, reports or recommendations relate only to insurability and the premiums to be charged. The **Insurers** do not make safety inspections. The **Insurers** do not undertake to perform the duty of any person or organization to provide for the health or safety of workers or the public nor do they represent that conditions are safe, healthful, or comply with laws, regulations, codes or standards.

5.8.3 This provision applies not only to the **Insurers** but also to any rating, advisory, rate service or similar organization appointed by the **Insurers** to make insurance inspections, surveys, reports or recommendations.

5.9 Jurisdiction / Governing Law

This Policy is governed by and is construed according to the law of India without reference to its rules concerning conflicts of law.

Any reference to any statute or statutory instrument will include any modifications or re-enactment thereto.

In the event that the Arbitration Condition (5.2) would be void, null or inoperative the parties agree to submit any dispute arising out of or in connection with this Policy to the exclusive jurisdiction of the Courts of India

5.10 Lenders Loss Payee and Mortgage Holder Interests and Obligations

5.10.1 The **Insurers** will pay for loss to specified Property Insured under this Policy to each specified lender loss payee (hereafter referred to as Lender) as its interest may appear or to any party or parties that are noted as being Composite Insured in the Schedule and to each specified mortgagee as its interest may appear under any present or future mortgages upon such property in order of precedence of the mortgages. If a First Loss Payee trigger is specified in the Schedule of Lenders and Mortgagees, it is understood that in case of any loss or damage covered under Section 3 Property Damage concerning the insured property at the designated location(s), where the total amount payable by the **Insurers** exceeds the First Loss Payee

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trigger amount, all payments up to the indicated interest will be made to the specified lender loss payee or mortgage holder(s) listed in the Schedule of Lenders and Mortgagees, in accordance with the Policy's terms and conditions.

- 5.10.2 The interest of the Lender or mortgagee (as the case may be) in Property Insured under this Policy will not be invalidated by:
- 5.10.2.1 any act or neglect of the debtor, mortgagor, or owner (as the case may be) of the Property Insured;
 - 5.10.2.2 foreclosure, notice of sale, or similar proceedings with respect to the Property Insured;
 - 5.10.2.3 change in the title or ownership of the Property Insured;
 - 5.10.2.4 change to a more hazardous occupancy.
- 5.10.3 The Lender or mortgagee will notify the **Insurers** of any known change in ownership, occupancy, or hazard and within 10 days of written request by the **Insurers** may pay the increased premium associated with such known change. If the Lender or mortgagee fails to pay the increased premium any Coverage under this Policy will cease.
- 5.10.4 If this Policy is cancelled at the request of the **Policyholder** or its agent the Coverage for the interest of the Lender or mortgagee will terminate 10 days after the **Insurers** send to the Lender or mortgagee written notice of cancellation unless:
- 5.10.4.1 earlier terminated by authorization, consent, approval, acceptance, or ratification of the **Insured's** action by the Lender, mortgagee or its agent;
 - 5.10.4.2 this Policy is replaced by the **Policyholder** with a policy providing Coverage for the interest of the Lender or mortgagee in which event Coverage under this Policy with respect to such interest will terminate as of the effective date of the replacement policy notwithstanding any other Condition of this Policy.
- 5.10.5 The **Insurers** may cancel this Policy and/or the interest of the Lender or mortgagee under this Policy by giving the Lender or mortgagee written notice 60 days prior to the effective date of cancellation if cancellation is for any reason other than non-payment of premium. If the debtor, mortgagor, or owner has failed to pay any premium due under this Policy, the **Insurers** may cancel this Policy for such non-payment but will give the Lender or mortgagee written notice 10 days prior to the effective date of cancellation. If the Lender or mortgagee fails to pay the premium due by the specified cancellation date any Coverage under this Policy will cease.
- 5.10.6 If the **Insurers** pay the Lender or mortgagee for any loss and deny payment to the **Insured**, the **Insurers** will to the extent of the payment made to the Lender or mortgagee be subrogated to the rights of the Lender or mortgagee under any securities held as collateral to the debt or mortgage. No subrogation will impair the right of the Lender or mortgagee to sue or recover the full amount of its claim. At their option, the **Insurers** may pay to the Lender or mortgagee the whole principal due on the debt or mortgage plus any accrued interest. In this event, any rights and securities will be assigned and transferred from the Lender or mortgagee to the **Insurers** and the remaining debt or mortgage will be paid to the **Insurers**.
- 5.10.7 If the **Insured** fails to render proof of loss the Lender or mortgagee upon notice of the **Insured's** failure to do so will render proof of loss within 60 days of notice and will be subject to the provisions of this Policy.
- 5.10.8 Other provisions relating to the interests and obligations of the Lender or mortgagee may be added to this Policy by agreement by the **Insurers** in writing.
- 5.11 Liberalization
 If during the period that the insurance is in force under this Policy, any laws are revised so as to broaden this insurance without additional premium charge such extended or broadened insurance will inure to the benefit of the **Insured** effective the date of the change specified in such law.

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5.12 Loss Adjustment

Losses will be adjusted with and payable to the **Insured** as shown on this Policy or as directed by the **Policyholder** if legally permitted. Additional insured interests will also be included in loss payment as their interests may appear when named as Lender, mortgagee and/or loss payee in any certificates of insurance issued by the **Insurers** or on file with the **Insurers**.

5.13 Loss Conditions

5.13.1 Obligations in the Event of a Loss

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

5.13.1.1 report the loss to the **Insurers** immediately on learning thereof; and

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

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

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

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

5.13.1.6 in the case of theft in addition:

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

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

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

5.13.1.7 in the case of Business Interruption in addition:

a) notify the **Insurers** immediately; and

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

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

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

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

5.13.2 Abandonment

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

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5.13.3 Subrogation

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

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

5.13.3.1 any company standing in the relation of parent to subsidiary (subsidiary to parent) to the Insured as defined in the Companies Act 2013 as appropriate current at the time of loss;

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

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

5.14 Loss Payment and Settlement of Claims

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

5.14.1.1 pay the value of lost or damaged property;

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

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

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

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

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

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

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

5.14.4.2 the **Insurers** have reached agreement on the amount of loss, or an arbitrational award has been made.

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

5.15 Control of Damaged Goods

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

5.16 Notifications to the Insurers

All notifications and communications under this Policy must be made to address as specified in the Policy Schedule

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- 5.17 **No Reduction by Loss**
Loss or damage will not reduce the amount of insurance recoverable except where an **Annual Aggregate** applies. The reinstatement of any exhausted **Annual Aggregate** is not permitted unless authorized by the **Insurers** in writing.
- 5.18 **Other Insurance**
Insurance that is intended to pay proportionally with this insurance as a part of a property insurance plan or program expressly written with other participants is not other insurance as described below. The **Insurers** will not pay if at the time of loss or damage there is any other insurance that would attach in absence of this insurance except that this insurance will apply only as excess and in no event as contributing insurance and then only after any other insurance has been exhausted (unless this Policy is specifically written to be contributory insurance).
When the **Insurers** are issuing a Policy for a quota share (the "quota share part", being any part of less than 100%, then the **Insurers** shall not be liable to pay or contribute more than its rateable proportion (the "quota share part") of any or loss damage based on the terms, conditions and provisions of this Policy.
The **Insurers** give the **Insured** permission to purchase insurance for all or any part of the Deductibles in this Policy and the existence of underlying insurance will not prejudice the **Insured's** rights under this Policy. The **Insured** will notify the **Insurers** of such Deductible buy back plans. If the limits of underlying insurance exceed the Deductible that would apply, then the insurance provided under this Policy will apply only as excess after that portion which exceeds the Deductible has been exhausted. The **Insured** can purchase excess insurance commencing on or after the inception of this Policy that is specifically excess over the Limits of Liability set forth in this Policy without prejudice to this Policy and the existence of such insurance will not reduce any liability under this Policy.
- 5.19 **Policy Modification**
This Policy contains all of the agreements between the **Insured** and the **Insurers** concerning this insurance. The **Insured** and the **Insurers** may request changes to this Policy. Only Endorsements issued by the **Insurers** and made a part of this Policy can change this Policy.
- 5.20 **Plurals**
Any reference in this Policy to the singular will include the plural and vice versa.
- 5.21 **Suit Against the Insurers**
No suit action or proceeding for the recovery of any claim will be sustained in any Arbitration tribunal or Court unless the **Policyholder** and the **Insured** have fully complied with all the provisions of this Policy. Legal action must be started within 24 months of the date of sudden and accidental physical loss or damage to Property Insured or to other property as set forth herein.
If under the laws of the jurisdiction in which the property is located such 24 months limitation is invalid then any such legal action needs to be started within the shortest limit of time permitted by such laws.
- 5.22 **Titles**
The titles of the various paragraphs and Endorsements are solely for reference and will not in any way affect the provisions to which they relate.
- 5.23 **Transfer of Rights and Duties**
The **Insured's** rights and duties under this Policy may not be transferred without the **Insurers** prior agreement in writing.
- 5.24 **Valuation**
In the event of any claim for physical loss or damage caused by an Insured Peril to Property Insured the basis of valuation of the Property Insured will be calculated on the replacement value on site and at the time of the damage less the residual value except as undernoted. The replacement value will

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include the actual costs of the Insured's accountants, architects, auditors, engineers or other professionals' fees necessarily incurred in the reinstatement or replacement of the Property Insured provided such costs have been adequately declared to the **Insurers** by the **Policyholder**.

5.24.1 Buildings

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

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

5.24.2 Electrical and Mechanical Installations

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

The **Cost Price** to replace non-repairable electrical or mechanical equipment including **Computer Systems** equipment with equipment that is the most functionally equivalent to that damaged or destroyed even if such equipment has technological advantages, represents an improvement in function or forms part of a program of system enhancement. Only the **Actual Cash Value** will be paid for items no longer used.

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

5.24.3 Electronic Data and Electronic Data processing Media

The reasonable and necessary costs or expenses incurred by the **Insured** to copy repair or replace the **Electronic Data** processing **Media** itself plus the costs of copying the **Electronic Data** from back-up or from originals of a previous generation.

These costs will not include research and engineering nor any costs of recreating, gathering or assembling the **Electronic Data**. If such **Media** is not repaired, replaced or restored the basis of valuation shall be the cost of the blank **Electronic Data** processing **Media**.

However, this shall not include any amount pertaining to the value of such **Electronic Data**, to the **Insured** or any other party, even if such **Electronic Data** cannot be recreated, gathered or assembled.

The valuation for the blank **Media** (other than the **Electronic Data** itself) will be following the valuation for **Finished Stock**, **Raw Materials**, supplies or **Merchandise** or **Semi-Finished Products** and **Stock in Process**, depending on how the **Media** is used by the **Insured**.

5.24.4 Fine Arts

The replacement value for **Fine Arts** will be the lesser of

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

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

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5.24.5 Finished Stock

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

5.24.6 Involuntary Betterment

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

The **Insurers** will also pay the cost of purchasing and installing technologically current equipment which is necessitated by incompatibility between new equipment installed to replace equipment suffering damage and undamaged existing equipment at the same or an interdependent Insured Premises provided that:

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

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

- i) loss or damage from Machinery and Equipment Breakdown;
- ii) loss or damage during testing and commissioning of the replacement equipment. If a machine fails during testing and commissioning, the **Insurers** will only pay for those costs up until the point of a damage to the machine occurring, but not including ongoing commissioning costs nor any loss or damage directly caused to the machinery and equipment undergoing any form of testing.
- iii) costs incurred for the necessity to comply with the provisions of any applicable legislation or regulation as insurable under the Extensions of Coverage to Section 3 –Endorsement B Endorsement B 2N Public Authorities.

5.24.7 Own- and Third-Party Unregistered Motor Vehicles Including Trailers

The replacement value for own- and third-party unregistered motor Vehicles (except when they are **Finished Stock** manufactured by the **Insured** or **Merchandise** of the **Insured**) including trailers is the **Actual Cash Value**.

5.24.8 Pair or Set

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

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

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

5.24.9 Patterns, Models, Moulds

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

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

5.24.10 Personal Effects of Officers, Employees and Visitors

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

5.24.11 Raw Materials, Merchandise, Operating Materials and Office Equipment

The replacement value of **Raw Materials, Merchandise**, operating materials and supplies including the contents of underground or over ground tanks, office equipment and printed matter will be the **Cost Price**.

5.24.12 Securities and Deeds

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

For **Securities and Deeds** that exist as **Electronic Data** stored on **Electronic Data** processing **Media** and only in that form, the **Insurers** will pay for the reasonable and necessary costs or expenses incurred by the **Insured** to replace, restore or recollect the **Securities and Deeds** from written records or from back-up or from originals of a previous generation of the **Electronic Data** but not for any amount pertaining to the value of such **Electronic Data** to the **Insured** or any other party or the diminution in the economic or market value of the **Securities and Deeds** even if such **Electronic Data** cannot be recreated, gathered or assembled.

5.24.13 Semi-Finished Products and Stock in Process

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

5.24.14 Value Added Tax

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

5.25 International Insurance Program

5.25.1 Interlocking Clause and Limits

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

For all **International Insurance Program Policies** combined, the **Insurers** will pay no more in any one **Occurrence** than the applicable Limits of Liability and the **Insurers** will pay no

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more in any one **Policy Year** than the applicable **Annual Aggregate** Limits of Liability regardless of the number of **Occurrences** involved.

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

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

5.25.2 Hold Harmless (Reimbursement Clause)

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

Any amount due to the **Insurers** under this Policy pursuant to the terms of this clause will be paid by the **Policyholder** within 28 days of notice from the Leading Insurer giving details of the payment or expense incurred.

5.26 Supplementary Conditions

5.26.1 Unoccupied Buildings

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 if 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/ Certificate of Insurance.

5.26.2 Fire Extinguishing Appliances

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

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

5.26.3 Fire Break Doors and Shutters

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

5.26.4 Automatic Fire Alarms

In respect of any automatic **Fire** alarm installations the **Insured** will:

5.26.4.1 carry out the testing and checking requirements referred to on the completion certificate and remedy promptly any defect disclosed; and

5.26.4.2 carry out the maintenance procedures specified by the manufacturers of the equipment; and

5.26.4.3 notify the **Insurers** immediately of any disconnection or failure of the automatic **Fire** alarm installations likely to leave any area unprotected for 12 hours or more; and

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

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

- 5.26.6.2 Any additional protection required by the **Insurers** will be fitted in accordance with their requirements and together with any other devices for the protection of the Property Insured will be kept in good order and put in full and effective operation whenever the Insured Premises are closed for **Business** to customers or callers or are unattended.
- 5.26.6.3 Any keys including duplicate keys relative to the security of the Insured Premises and any keys to any intruder alarm system or to any safe or strongroom containing Property Insured will be removed from the Insured Premises whenever they are closed for **Business** or left unattended except that where part of the Insured Premises is occupied residentially by the **Insured** or an employee of the **Insured** the said keys will be removed from the **Business** portion of the Insured Premises.
- 5.26.6.4 The intruder alarm system will not be regarded as effective and immediate advice will be given to **Insurers** if:
- a) the system provides for connection to a telephone line direct line or central station warning system and to the Insured's knowledge such line system is not in full and effective working order, or the Insured has had notice of withdrawal of the police or telephone service and such service has actually been withdrawn; or
 - b) notice has been received from a locally empowered authority that imposes any requirement for abatement of a nuisance under the terms of any local legislation.
- 5.26.6.5 This Condition has continued effect and its terms should be kept in mind. If circumstances should arise which render the **Insured** unable to comply with any part the **Insurers** should be contacted at once.
- 5.26.6.6 Breach of this Condition will only invalidate claims in respect of theft or attempted theft of property while contained in the Insured Premises at which the breach of Condition has occurred.
- 5.26.7 **Back-up of Data Records**
The **Insured** will back-up data records no less frequently than once every 7 days and store such back-up records away from the premises and also retain duplicate records of software and store such duplicate records away from the premises and store any **Electronic Data processing Media** in accordance with the manufacturer's recommendations.
The **Insured** will ensure that the ability to restore such data records is regularly tested (at least every six (6) months).

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SECTION 6 - DEFINITIONS

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

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

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

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

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

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

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

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

Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:

- a) the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not; and
- b) the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms; and
- c) the disease, substance or agent can cause or threaten damage to human health or human welfare or can cause or threaten damage to, deterioration of, loss of value of, marketability of or loss of use of property.

Computer System means any computer, hardware, software, communications system, electronic device (including, but not limited to, smart phone, laptop, tablet, wearable device), server, cloud or microcontroller including any similar system or any configuration of the aforementioned and including any associated input, output, data storage device, networking equipment or back up facility, owned or operated by the **Insured** or any other party.

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

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

Cyber Loss means any loss, damage, liability, claim, cost or expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any **Cyber Act** or **Cyber Incident** including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any **Cyber Act** or **Cyber Incident**.

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Cyber Act means an unauthorised, malicious or criminal act or series of related unauthorised, malicious or criminal acts, regardless of time and place, or the threat or hoax thereof involving access to, processing of, use of or operation of any **Computer System**.

Cyber Incident means:

- a) any error or omission or series of related errors or omissions involving access to, processing of, use of or operation of any **Computer System**; or
- b) any partial or total unavailability or failure or series of related partial or total unavailability or failures to access, process, use or operate any **Computer System**.

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

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

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

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

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

Earthquake means a large-scale movement of the earth's surface through natural causes initiated by geological processes in the earth's crust and outer earth's mantle together with any direct and indirect losses following an **Earthquake**. Loss or damage from **Earthquake** shall include waves, tides, tidal waves or tsunami caused by or resulting from **Earthquake**.

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

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

Explosion means the sudden application of force resulting from the expansion of gases or vapours but excluding loss of or damage to boilers (other than boilers used for domestic purposes only), economisers, or other vessels, machinery or apparatus, in which pressure is used, or their contents resulting from their explosion. This definition does not apply to Machinery and Equipment Breakdown Coverage as outlined separately therein.

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

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

Fire means fire excluding loss or damage caused to any of the Property Insured by

- a) **Explosion** resulting from **Fire**;
- b) **Earthquake, Volcanic Eruption** or subterranean **Fire**;
- c) its own spontaneous fermentation or heating or
- d) its undergoing any heating process or any process involving the application of heat.

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

Flood means a general and temporary condition of partial or complete inundation of normally dry land areas or structures including the backup of water from a sewer drain or sump caused in whole or part by **Flood** caused by:

- a) the unusual and rapid accumulation or run off of surface waters, waves, tides, the release of water (other than tanks apparatus or pipes), the rising, overflowing or breaking of boundaries of nature or man-made bodies of water or the spray from them all whether driven by wind or not.
Loss or damage by **Flood** will not include waves, tides, tidal waves or tsunami caused by or resulting from **Earthquake, Volcanic Eruption** or **Storm**.
- b) mudflow or mudslides caused by accumulation of water on or under the ground.

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

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

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

In Transit means:

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

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

Insurers means the Leading Insurer and where applicable the **Co-Insurers**.

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

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

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

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

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

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

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

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

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

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

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

Policyholder means the legal entity stated in the Schedule.

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

Public Adjusters mean individuals or groups including consultants secured specifically for the purpose of representing the **Insured's** interest in the adjustment of a claims under this Policy.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Storm means storm, windstorm, hurricane, tornado, tempest, cyclone and typhoon including subsequent physical loss or damage caused by water that backs up from a sewer or drain as a direct result thereof. For the purpose of this Policy, **Storm** is understood to mean a wind with a velocity of at least 75 kilometres per hour.

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

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

Uninsured Working Expenses mean purchases (less discounts received), carriage, packing and freight, discounts allowed and bad debts.

Valuable Papers and Records mean inscribed or printed or written documents and manuscripts or records including abstracts, books, deeds, drawings, films, maps, mortgages, prints and tracings, card index systems, files, including computer records stored on tapes, **Electronic Data processing Media**; but **Valuable Papers and Records** does not mean **Money**, **Securities and Deeds** or **Digital Currency**.

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

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Volcanic Eruption means the eruption, explosion or effusion of a volcano.

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SECTION 7 - RESOLVING ISSUES

The Company do its best to ensure that its customers are delighted with the service they receive from the Company. If the **Insured** Beneficiary is dissatisfied the Company would like to inform the **Insured** Beneficiary that the Company has a procedure for resolving issues, as mentioned herein below. Please include your Certificate of Insurance number in any communication. This will help the Company to deal with the issue more efficiently.

First Step

Initially, it is suggest that the **Insured** Beneficiary contact the Branch Manager / Regional Manager of the local office of the Company which has issued the policy. The address and telephone number will be available in the Certificate of Insurance issued to the concerned **Insured** Beneficiary.

Second Step

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

Customer Care Cell

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

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

Office Details	Jurisdiction of Office (Union Territory, District)
AHMEDABAD - Office of the Insurance Ombudsman, 2nd floor, Ambica House, Near C.U. Shah College, 5, Navyug Colony, Ashram Road, Ahmedabad – 380 014. Tel.: 079 - 27546150 / 27546139 Fax: 079 - 27546142 Email: bimalokpal.ahmedabad@gbic.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
BENGALURU Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@gbic.co.in	Karnataka.
BHOPAL - Shri. R K Srivastava 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 Fax: 0755 - 2769203 Email: bimalokpal.bhopal@gbic.co.in	Madhya Pradesh Chattisgarh.

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Office Details	Jurisdiction of Office (Union Territory, District)
BHUBANESHWAR - Shri. B. N. Mishra Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.: 0674 - 2596461 /2596455 Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@gbic.co.in	Orissa.
CHANDIGARH - Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.: 0172 - 2706196 / 2706468 Fax: 0172 - 2708274 Email: bimalokpal.chandigarh@gbic.co.in	Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, Chandigarh.
CHENNAI - Shri Virander Kumar Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24335284 Fax: 044 - 24333664 Email: bimalokpal.chennai@gbic.co.in	Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry).
DELHI - Smt. Sandhya Baliga Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23239633 / 23237532 Fax: 011 - 23230858 Email: bimalokpal.delhi@gbic.co.in	Delhi.
GUWAHATI - Sh. / Smt. Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2132204 / 2132205 Fax: 0361 - 2732937 Email: bimalokpal.guwahati@gbic.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
HYDERABAD - Shri. G. Rajeswara Rao Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 65504123 / 23312122 Fax: 040 - 23376599 Email: bimalokpal.hyderabad@gbic.co.in	Andhra Pradesh, Telangana, Yanam and part of Territory of Pondicherry.
JAIPUR - Shri. Ashok K. Jain Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor,	Rajasthan.

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Office Details	Jurisdiction of Office (Union Territory, District)
<p>Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email: Bimalokpal.jaipur@gbic.co.in</p>	
<p>ERNAKULAM - Shri. P. K. Vijayakumar Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.: 0484 - 2358759 / 2359338 Fax: 0484 - 2359336 Email: bimalokpal.ernakulam@gbic.co.in</p>	<p>Kerala, Lakshadweep, Mahe-a part of Pondicherry.</p>
<p>KOLKATA - Shri. K. B. Saha Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Fax : 033 - 22124341 Email: bimalokpal.kolkata@gbic.co.in</p>	<p>West Bengal, Sikkim, Andaman & Nicobar Islands.</p>
<p>LUCKNOW - Shri. N. P. Bhagat Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331 Fax: 0522 - 2231310 Email: bimalokpal.lucknow@gbic.co.in</p>	<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, Bah Raich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balarampur, Basti, Ambedkarnagar, Sultanpur, Maharaj gang, Santkabirnagar, Azamgarh, Kushinagar, Gorakhpur, Deoria, Mau, Ghazipur, Chand Auli, Ballia, Sidharathnagar.</p>
<p>MUMBAI - Shri. A. K. Dasgupta Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 26106552 / 26106960 Fax: 022 - 26106052 Email: bimalokpal.mumbai@gbic.co.in</p>	<p>Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.</p>
<p>NOIDA - Shri. Ajesh Kumar Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301. Tel.: 0120-2514250 / 2514251 / 2514253 Email: bimalokpal.noida@gbic.co.in</p>	<p>State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bag pat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pili hit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal,</p>

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Office Details	Jurisdiction of Office (Union Territory, District)
	Amroha, Hathras, Kanshiramnagar, Saharanpur.
PATNA - Shri. Sadasiv Mishra Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, Patna 800 006. Tel.: 0612-2680952 Email: bimalokpal.patna@gbic.co.in	Bihar, Jharkhand.
PUNE - Shri. A. K. Sahoo 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 - 32341320 Email: bimalokpal.pune@gbic.co.in	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.

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

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Annexure A – Sanctions

No Insurer shall be deemed to provide Coverage or will make any payments or provide any service or benefit to any **Insured** or other party to the extent that such cover, payment, service, benefit and/or any business or activity of the **Insured** would violate an applicable trade or economic sanctions law or regulation.

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Annexure B – Extensions of Coverage and Defined Perils

B 1 Operation of Extensions of Coverage and Defined Perils

- B 1A Extensions of Coverage, Special Extensions of Coverage and Defined Perils are subject to the applicable Limit of Liability and are included within and will not increase the Policy Limit.
- B 1B Extensions of Coverage, Special Extensions of Coverage and Defined Perils are subject to the Policy provisions including applicable exclusions and Deductibles all as shown in this Section and elsewhere in this Policy whether or not a Limit of Liability is shown.
- B 1C If Coverage is afforded under any, Special Extension of Coverage or Defined Peril the applicable Limit of Liability for that, Special Extension of Coverage or Defined Peril is the most the **Insurers** will pay for all the loss or damage described therein even if coverage is otherwise available under any other part of this Policy.
- B 1D If Coverage is afforded under one or more Extensions of Coverage following loss or damage under a Special Extension of Coverage or a Defined Peril, the most the **Insurers** will pay for the total of such Extensions of Coverages combined, is the Limit of Liability for the Special Extension or Defined Peril shown in "Sr.No.12 Limits Table" of Policy Schedule.
- B 1E If two or more Limits of Liability for Extensions of Coverage apply to a claim for loss or damage or some part thereof, the lesser applicable Limit of Liability will apply to the claim or to the part thereof.
- B 1F If no Limit of Liability is shown in this Policy, the Limit of Liability for that Extension of Coverage, Special Extension of Coverage or Defined Peril is part of the Policy Limit.
- B 1G If NCP (No Coverage Provided) is shown in the "Sr.No.12 Limits Table" of Policy Schedule for any Extension of Coverage, Special Extension of Coverage or Defined Peril or portion of coverage in this Policy, then any loss or damage caused by or falling within the coverage provided by that Extension of Coverage, Special Extension of Coverage or Defined Peril or portion of coverage, is not covered under this Policy.
- B 1H The **Insurers** will pay no more in any one Occurrence than the applicable Limit of Liability and the **Insurers** will pay no more in any one Policy Year than the applicable Annual Aggregate Limits of Liability regardless of the number of Occurrences involved.
- B 1I In the event of loss or damage involving any one or more of the following Extensions of Coverage, Special Extensions of Coverage or Defined Perils the **Insurers** will pay no more for the total of all such Coverage combined than the Policy Limit.

B 2 Extensions of Coverage to Section 3

- B 2A Accounts Receivable (Book Debts)
 - B 2A1 The **Insurers** will pay for the actual loss sustained resulting from physical loss or damage by an Insured Peril to the **Insured's** accounts receivable records as respects the following:
 - a) All sums due to the **Insured** from customers provided the **Insured** is unable to collect these sums as a result of physical loss or damage by an Insured Peril to accounts receivable records (but excluding any loss of account in **Digital Currency**);
 - b) Interest charges on any loan obtained by the **Insured** to offset impaired collections resulting from physical loss or damage by an Insured Peril to accounts receivable records but only for such period of time reasonable and necessary for the **Insured** to resume normal collections;
 - c) Necessary collection expense in excess of normal collection cost due to physical loss or damage by an Insured Peril to accounts receivable records; and

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- d) Other expenses when reasonably incurred by the **Insured** in re-establishing accounts receivable records following physical loss or damage by an Insured Peril to accounts receivable records.

For the purpose of this Extension of Coverage credit card charge records shall be deemed to represent sums due to the **Insured** from customers until the charge records are delivered to the credit card issuers.

B 2A2 When there is proof that physical loss or damage by an Insured Peril of accounts receivable records has occurred, and the Insured cannot accurately establish the total amount of accounts receivable outstanding as of the date of loss the amount payable will be calculated as follows:

- a) The monthly average of accounts receivable during the last available 12 months;
- b) The reasonable and necessary collection expenses in excess of normal collection costs due to physical loss or damage to accounts receivable records and the reasonable and necessary expenses incurred in re-establishing accounts receivable records following physical loss or damage by an Insured Peril will be adjusted in accordance with the percentage increase or decrease in the 12 months average of monthly gross revenues which may have occurred in the interim;
- c) The monthly amount of accounts receivable as established in a) above will be further adjusted in accordance with any demonstrable variance from the average for the month in which the loss occurred. Consideration will also be given to the normal fluctuations in the amount of accounts receivable within the fiscal month involved.

B 2A3 The **Insurers** will deduct from the total amounts of accounts receivable the amount of accounts evidenced by records not lost or damaged or otherwise established or collected by the **Insured** and an amount to allow for probable bad debts which the **Insured** normally would have been unable to collect and for the normal collection costs incurred due to accounts receivable.

B 2A4 The following additional exclusions apply:
 The **Insurers** will not pay for

- a) shortage resulting from bookkeeping, accounting, billing errors or omissions, alteration, falsification, manipulation, concealment, destruction or disposal of accounts receivable records committed to conceal the wrongful giving, taking, obtaining or withholding of **Money, Securities and Deeds** or other property but only to the extent of such wrongful giving, taking, obtaining or withholding.
- b) any loss or shortage resulting from accounts in **Digital Currency**

B 2B Brands and Labels

If branded or labelled Property Insured under this Policy sustains loss or damage by an Insured Peril and the **Insurers** elect to take all or any part of that property, the **Insurers** will pay for the **Insured** to stamp 'salvage' on the property or its containers or remove or obliterate the brands or labels if doing so will not damage the property. In either event, the **Insured** must re-label such property or its containers to comply with any applicable law.

B 2C Capital Additions at Existing Premises

The **Insurers** will pay for physical loss or damage caused by an Insured Peril from the time the **Insured** became legally responsible for any newly erected buildings, alterations, additions and improvements, machinery and plant at the Insured Premises declared to the **Insurers** but not in respect of appreciation in value provided that:

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- B 2C1 the **Insured** undertake to provide particulars of any such additions as soon as reasonably possible but not exceeding the timeframe specified under 2.3.8 after such cover applies and to effect specific insurance thereon retrospective to the date such cover applied;
- B 2C2 the **Insurers** will be entitled to charge an appropriate additional premium from the date of such addition at existing Insured Premises.

This cover only operates when the **Insurers** have specifically indicated under the Policy Schedule-Limits Table, that Limits of Liability are based on the Declared Values for a specific Insured Premises.

- B 2D Civil or Military Authority
 The **Insurers** will pay for physical loss or damage directly caused by acts of destruction by order of a civil or military authority at the time of and for the purpose of preventing the spread of **Fire** provided such **Fire** did not originate from any peril excluded by this Policy.
- B 2E Debris Removal
 The **Insurers** will pay for the reasonable and necessary costs incurred for removal of debris to the nearest suitable waste disposal site, costs of storage and destruction and demolishing the remains of Property Insured following physical loss or damage by an Insured Peril to the Property Insured.
 The **Insurers** will not pay for the costs of disposing of:
 - a) air, water, land, fauna and flora; and
 - b) property not insured under this Policy arising from **Contamination**.
- B 2F Expediting Costs
 The **Insurers** will pay for the reasonable and necessary costs incurred by the **Insured** to pay for the temporary repair following physical loss or damage caused by an Insured Peril to Property Insured and to expedite the permanent repair or replacement of such damaged property.
 The **Insurers** will not pay for costs recoverable elsewhere in this Policy or for permanent repair or replacement of damaged property.
- B 2G Fine Arts
 The **Insurers** will pay for physical loss or damage caused by an Insured Peril to **Fine Arts** at an Insured Premises.
 The following additional exclusions apply.
 The **Insurers** will not pay for loss or damage to **Fine Arts** directly or indirectly caused by or resulting from the following regardless of any other cause or event whether or not insured under this Policy contributing concurrently or in any other sequence to the loss:
 - B 2G1 breakage of glassware, marble, porcelain, statuary, and similar fragile property resulting from the article being dropped or knocked over whether intentional or accidental;
 - B 2G2 any repairing, restoring or retouching process; or
 - B 2G3 any pre-existing condition.
- B 2H Fire Brigade Service Charges
 The **Insurers** will pay for the reasonable costs and expenses for **Fire** brigade charges and other extinguishing expenses following loss or damage by an Insured Peril to Property Insured at an Insured Premises. The **Fire** Brigade Service Charges are those assumed by contract or agreement prior to loss or damage or required by local ordinance.

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B 2I Land Improvements

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

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

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

B 2I1 **Earthquake or Volcanic Eruption;**

B 2I2 **Flood;**

B 2I3 **Storm.**

B 2J Money in Locked Safe and/or Strong-Room

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

The **Insurers** will not pay for:

B 2J1 loss arising from error or omission in receipts, payments or accountancy;

B 2J2 loss due to fraud or dishonesty on the part of any authorised representative of the **Insured;**

B 2J3 loss of Money from a safe or strong-room following use of the key to the safe or strong-room or any duplicate thereof; access code to the safe or strong room belonging to the Insured, unless these have been obtained by assault or violence or any threat thereof.

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

Money shall mean **Money and Securities and Deeds** .

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

Approved Safe or Strong-room shall mean those, which are certified to meet the Indian Standards Institution/ Bureau of Indian Standards for burglary protection.

The maximum insurable limit for Money stored in the Approved Locked Safe and/or Strong-room shall not exceed the maximum limit of liability shown in "Sr.No.12 Limits Table" of Policy Schedule, however without exceeding the maximum limits of liability for the certification grade of the Approved Locked Safe and/or Strong-room when shown in "Sr.No.12 Limits Table" of Policy Schedule and subject to all the provisions and stipulations of this Policy.

B 2K Money on Insured Premises during Business Hours

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

The **Insurers** will not pay for loss:

B 2K1 occurring after **Business** Hours;

B 2K2 due to shortages resulting from clerical or accounting errors, or loss due to errors in receiving or paying out;

B 2K3 of sums representing wages or salaries kept in the Insured Premises 48 hours after they have been withdrawn from a Bank or other place;

B 2K4 due to fraud or dishonesty on the part of any authorised representative of the **Insured;**

B 2K5 if any representative of the **Insured** has not taken reasonable safety precautions due to the circumstances to prevent loss or damage.

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

Money shall mean **Money** and **Securities and Deeds** .

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

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

B 2L Personal Property of Officers, Employees and Visitors of the Insured

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

B 2M Professional Fees

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

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

B 2N Public Authorities (Increased Cost of Construction)

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

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

B 2N1 physical loss or damage by an Insured Peril occurring prior to the granting of this Extension of Coverage;

B 2N2 any Stipulations for which notice has been served upon the **Insured** prior to the happening of the physical loss or damage by an Insured Peril;

B 2N3 Stipulations for which there is an existing requirement which has to be implemented within a given period;

B 2N4 property entirely undamaged;

B 2N5 the additional cost that would have been required to make good the property suffering physical loss or damage by an Insured Peril to a condition equal to its condition when new had the necessity to comply with the Stipulations not arisen;

B 2N6 the amount of any charge or assessment arising out of capital appreciation which may be payable in respect of the property or by the owner thereof by reason of compliance with the Stipulations.

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

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If the liability of the **Insurers** under this Policy apart from this Extension of Coverage shall be reduced by the application of any of the terms and Conditions of this Policy, then the liability of the **Insurers** under this Extension of Coverage will be reduced in like proportion. The total amount recoverable under this Policy in respect of this Extension of Coverage will not exceed:

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

B 2O Temporary Removal

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

The **Insurers** will not pay for property:

B 2O1 insured in whole or in part elsewhere in this Policy.

B 2O2 insured in whole or in part by any other insurance policy.

B 2O3 whilst **In Transit**.

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

B 2P Valuable Papers and Records (Reconstruction Costs)

The **Insurers** will pay for loss or damage caused by an Insured Peril to

- a) **Valuable Papers and Records**, at the Insured Premises; and to
- b) **Electronic Data** stored on **Electronic Data** processing **Media**, owned and operated by the **Insured** at the Insured Premises, provided such **Media** suffers a physical loss or damage insured by this Policy.

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

For **Electronic Data** stored on **Electronic Data** processing **Media**, the **Insurers** will pay for the cost to repair or replace the **Electronic Data** processing **Media** itself plus the costs of copying the **Electronic Data** from back-up or from originals of a previous generation.

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

Optional Endorsements (must be deleted when not applicable)

B 2Q Construction Works Carried out by the Insured (With Hot Work Permits)

By partial derogation of paragraph 3.2.15 Property Excluded and subject otherwise to the terms and conditions of this Policy, the **Insurers** specifically agree to pay for physical loss or damage caused by an Insured Peril to Construction Works at Insured Premises owned or occupied by the **Insured**. Insured hereunder is property or structures in the course of construction and materials or supplies in connection therewith.

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It is further agreed that:

- a) the **Insurers** will continue to insure the property under this Policy upon completion of the Construction Works;
- b) the Coverage granted by this Extension automatically terminates at the end of the Policy Period as stated in the Schedule; and
- c) the existing property or structure covered under this Policy shall be covered for physical loss or damage by the Insured Perils provided the **Insured** complies with Supplementary Condition 'Hot Work Permits'.

The **Insurers** will not pay for:

- B 2Q1 Construction works carried out by any contractor and/or third parties, except as defined as Construction Works;
- B 2Q2 any otherwise not insured consequential damage or liability to property not insured against (e.g., Damage to surrounding Property, third party liability);
- B 2Q3 any financial loss, advanced loss of profits or soft costs related to the delay in completion of the Construction Works. Soft costs are additional expenses that would not have been incurred if the delay in completion had not occurred;
- B 2Q4 any testing of machinery and/or equipment.

For the purpose of the Extension only, the following definition applies:

Construction Works shall mean:

1. The addition, extension, repair, renovation, or alteration of existing buildings or structures, including plant and equipment; or
2. The erection or remodelling or alteration of structures within existing buildings (in particular the installation of equipment), carried out entirely by the **Insured**. Joiners or other tradesmen may be employed to carry out repairs or minor structural alterations.

being carried out entirely by the **Insured**. Joiners or other tradesmen may be employed to effect repairs or minor structural alterations.

Coverage shall only apply to Construction Works not exceeding the total value as stated in "Sr.No.12 Limits Table" of the Policy Schedule .

Supplementary Condition for Construction Works – Hot Work Permits

In respect of any use or Application of Heat (as defined below) by or on behalf of the **Insured** at an Insured Premises the **Insured** will ensure that:

- (1) the area immediately surrounding of the work (including in the case of work carried out on one side of a wall or partition: the opposite side of the wall or partition, rooms, duct shafts or cavities located above a ceiling or below the floor) will be cleared of all loose combustible material; other combustible material will be covered by sand or overlapping sheets or screens of non-combustible material; and
- (2) at least two adequate and appropriate portable fire extinguishers, in good working order, are kept in the immediate area of the work being undertaken and used immediately upon detection of any signs of smoke, smouldering or flames; and
- (3) blow lamps and blow torches are filled outdoors and will not be lit until immediately before use and will be extinguished immediately after use; and
- (4) at least one qualified fire watchperson shall be designated by the **Insured** to act solely as a fire watch to observe the entire work area for signs of smoke or smouldering or flames continuously during the work and for at least 30 minutes after the work is completed (including in the case of work carried out on one side of a wall or partition: the

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- opposite side of the wall or partition, rooms, duct shafts or cavities located above a ceiling or below the floor). The required number of qualified persons, and the duration of the watch will depend on the nature of the hot work, the construction of the building, the general fire load and the complexity of the work area; and
- (5) for roof torch work the fire watch shall continue for at least 120 minutes after the work is completed; and
 - (6) the fire watch shall take steps to extinguish any smouldering or flames immediately upon discovery; and
 - (7) in the case of work involving the use of asphalt, bitumen, tar, pitch or lead heaters, the heating is carried out in the open air in a container designed for the purpose and, if carried out on a roof, the container is placed on a non-combustible heat-insulating base.

For the purposes of this Supplementary Condition 'Application of Heat' means the use of oxyacetylene or electric welding or cutting equipment or angle grinders, blow lamps, blow torches, hot air guns, hot air strippers or the use of asphalt, bitumen, tar, pitch, or lead heaters.

B 2R Construction Works Carried out by the Insured (Without Hot Work Permits)

By partial derogation of paragraph 3.2.15 Property Excluded and subject otherwise to the terms and conditions of this Policy, the **Insurers** specifically agree to pay for physical loss or damage caused by an Insured Peril to Construction Works at Insured Premises owned or occupied by the **Insured**. Insured hereunder is property or structures in the course of construction and materials or supplies in connection therewith.

It is further agreed that:

- a) the **Insurers** will continue to insure the property under this Policy upon completion of the Construction Works; and
- b) the Coverage granted by this Extension automatically terminates at the end of the Policy Period as stated in the Policy Schedule.

The **Insurers** will not pay for:

- B 2R1 Construction works carried out by any contractor and/or third parties, except as defined as Construction Works;
- B 2R2 any otherwise not insured consequential damage or liability to property not insured against (e.g., Damage to surrounding Property, third party liability);
- B 2R3 any financial loss, advanced loss of profits or soft costs related to the delay in completion of the Construction Works. Soft costs are additional expenses that would not have been incurred if the delay in completion had not occurred;
- B 2R4 any testing of machinery and/or equipment.

To the Extension only, the following definition applies:

Construction Works shall mean:

1. The addition, extension, repair, renovation, or alteration of existing buildings or structures, including plant and equipment; or
2. The erection or remodelling or alteration of structures within existing buildings (in particular the installation of equipment),

being carried out entirely by the **Insured**. Joiners or other tradesmen may be employed to effect repairs or minor structural alterations.

Coverage shall only apply to Construction Works not exceeding the total value as stated in "Sr.No.12 Limits Table" of Policy Schedule the Policy Schedule.

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B 2S Miscellaneous Unnamed Third-Party Premises

The **Insurers** will pay for loss or damage to Property Insured caused by an Insured Peril within the territorial scope of this Policy at miscellaneous unnamed third-party locations which are not owned, leased or rented by the **Insured**.

The **Insurers** will not pay for:

- B 2S1 Property otherwise insured whether by the **Insured** or otherwise except in respect of excess payments in accordance with paragraph 5.18 'Other Insurance';
- B 2S2 Loss which results from **Earthquake, Volcanic Eruption, Flood**, or Storm.

B 2T Temporary Removal with Transit

Notwithstanding anything contained herein to the contrary, it is hereby agreed that Extension 0 is deleted in full and replaced by the following:

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

The **Insurers** will also pay for any necessary and reasonable cost incurred in:

- B 2T1 conveyance of the Property Insured and its container to another vehicle following the disabling of the original conveying vehicle by its catching **Fire**, collision or overturning, including delivery to the original destination or return to the point of despatch;
- B 2T2 reloading the Property Insured and its container in the event of it falling from the conveying vehicle;
- B 2T3 removal of the debris of the Property Insured and its container following its damage or destruction, provided this cost is not recoverable under another policy or from any other source.

The **Insurers** will not pay for physical loss or damage by an Insured Peril to Property **In Transit**:

- a) by air or sea;
- b) resulting from atmospheric or climatic conditions unless reasonable precautions have been taken to protect the Property Insured against such conditions;
- c) arising as a result of packing being inadequate to withstand normal handling during transit, or due to insufficient labelling or incorrect addressing;
- d) carried by the **Insured** for hire or reward;
- e) by theft or attempted theft from any vehicle whilst the vehicle is unattended by the driver or mate unless all windows, doors and other means of access are fully closed, fastened and where possible locked and all keys are removed from the vehicles to a place of safety;
- f) resulting from any cause which is otherwise excluded by this Policy;
- g) if the Property is insured in whole or in part elsewhere within in this Policy; or
- h) if the Property is insured in whole or in part by any other insurance policy.

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

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B 2U Track and Trace for Burst Pipes (including Culverts)

The **Insurers** will pay for the costs necessarily and reasonably incurred in removing and replacing any part of the property to locate the source of any water escaping from tanks, pipes, appliances or the fixed heating system of the building and the cost of repairing any burst pipes owned by the **Insured** following physical loss or damage caused by an Insured Peril to Property Insured. Burst pipes shall also include culverts which are part of the underground mains system for the distribution of heating and hot water (including piping, heat insulation and protective lining) serving the Insured Premises.

The loss is valued at the cost of:

- a) locating and exposing the site of damage and reinstating any wall, floor, ceiling, drive, fence or path removed or damaged during the search.
- b) repairs of the burst water pipes. The costs of repairs of the burst pipes shall not to exceed the **Actual Cash Value** of the burst pipes immediately prior to the physical loss or damage. The **Insurers** agree not to make any deduction for depreciation during the first 10 (ten) years immediately following the installation of the pipes.

If the culverts do not exclusively serve the Insured Premises, the **Insurers** may reduce proportionally any amount to be paid.

The **Insurers** will not pay for physical loss or damage:

- i) to the actual tanks, appliances or the fixed heating systems;
- j) caused by inherent defects in the design, material, construction or installation of the pipes and drains;
- k) to a heating culvert that has not been tested and approved in the customary manner;
- l) to the Property Insured when the Insured Premises are unoccupied for more than 30 consecutive days, unless the **Insured** gives the **Insurers** notice and the **Insurers** have specifically agreed in writing to provide Coverage as per paragraph 3.4.2.2;
- m) due to a rock fall or landslide resulting from groundwork;
- n) due to blasting.

B 2V Completed Civil Engineering Structures

Notwithstanding anything contained herein to the contrary, it is hereby agreed that Property Excluded paragraphs 3.2.5 and 3.2.6 are partially amended as follows.

3.2.5 Dams, reservoirs, canals, bridges, viaducts, rigs, wells, tunnels, excavations, culverts, embankments, docks, piers, jetties, property underground (located below lowest floor level of the insured buildings/premises) and offshore property unless specifically provided as a Special Extension under this Policy and then only within the limits and definitions of that Special Extension

3.2.6 Land (including underlying soil), driveways, pavements, roads, airport runways, and railway lines unless specifically provided as a Special Extension under this Policy and then only within the limits and definitions of that Special Extension

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The **Insurers** will pay for physical loss or damage from **Fire**, lightning, **Explosion**, aircraft or other aerial devices or articles dropped from them, riot, civil commotion, strikers, locked-out workers, persons taking part in labour disturbances, malicious persons, **Earthquake**, **Volcanic Eruption**, **Flood** or Storm, bursting overflowing discharging or leakage of water tanks, apparatus or pipes, sprinkler leakage or impact by any road vehicle or animal not otherwise excluded to Completed Civil Engineering Structures as provided under this Policy at the Insured Premises as more fully defined within the **Schedule of Locations** and where **Insurers** have specifically agreed in writing to provide Coverage for

For the purpose of this Extension of Coverage, Completed Civil Engineering Structures shall mean dams, reservoirs, canals, bridges, viaducts, rigs, wells, tunnels, excavations, culverts, embankments, docks, piers, jetties, driveways, pavements, roads, airport runways, and railway lines including foundations, forming embankments and cuttings, retaining walls, gates and fences.

The **Insurers** will not pay for loss or damage under this Extension of Coverage :

- i. to land (including underlying soil) and offshore property, river or marine piers and bridges and
- ii. any Consequential Loss.

Consequential Loss means any financial loss of any kind or description whatsoever, including financing or funding costs, penalties, liquidated damages, loss of profit, loss of opportunity, losses due to delay, lack of performance or loss of contract.

The basis of loss settlement under this Endorsement shall be as follows:

1. Where damage can be repaired, the **Insurers** shall indemnify the **Insured** in respect of the costs necessarily and reasonably incurred by the **Insured** to restore the damaged property to its condition immediately before the **Occurrence**.
2. In the event of a total loss, the **Insurers** liability to indemnify under this Endorsement shall be limited to the replacement or reinstatement cost of the Property Insured. The work of reinstatement or replacement may be carried out at another location and in any manner suitable to the requirements of the **Insured** subject to the liability of the **Insurers** (under this Endorsement or any other Section of this Policy) not being thereby increased.

B 2W Exhibitions (Excluding Transit)

The **Insurers** will pay for physical loss or damage by an Insured Peril to exhibition stands, furnishings and equipment and other Property Insured whilst such property is temporarily at any exhibition or trade show but excluding any transit to and from any exhibition (including loading, temporary housing en route and unloading in connection therewith) provided the exhibition or trade show is within the territorial limits stated in 1.2.

The **Insurers** will not pay for:

- a) Property otherwise insured whether by the **Insured** or otherwise except in respect of excess payments in accordance with paragraph 5.18 'Other Insurance';

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b) Loss which results from **Earthquake, Volcanic Eruption, Flood or Storm**.

B 2X Exhibitions (Including Transit)

The **Insurers** will pay for physical loss or damage by an Insured Peril to exhibition stands, furnishings and equipment and other Property Insured whilst such property is temporarily at any exhibition or trade show, provided the exhibition or trade show is within the territorial limits stated in 1.2. Further the **Insurers** will pay for physical loss or damage to the Property Insured whilst **In Transit** thereto or therefrom by road, rail or inland waterway including loading and unloading and temporary housing in the course of transit within the territorial limits stated in 1.2.

The **Insurers** will also pay for any necessary and reasonable cost incurred in:

B 2X1 conveyance of the Property Insured and its container to another vehicle following the disabling of the original conveying vehicle by its catching **Fire**, collision or overturning, including delivery to the original destination or return to the point of despatch;

B 2X2 reloading the Property Insured and its container in the event of its falling from the conveying vehicle;

B2X3 clearance of the debris of the Property Insured and its container following its damage or destruction provided this cost is not recoverable under another policy or from any other source.

The **Insurers** will not pay for:

a) Property otherwise insured whether by the **Insured** or otherwise except in respect of excess payments in accordance with paragraph 5.18 'Other Insurance';

b) Loss which results from **Earthquake, Volcanic Eruption, Flood or Storm**

c) Physical loss or damage by an Insured Peril to Property **In Transit**:

(1) by air or sea;

(2) resulting from atmospheric or climatic conditions unless reasonable precautions have been taken to protect the Property Insured against such conditions;

(3) arising as a result of packing being inadequate to withstand normal handling during transit, or due to insufficient labelling or incorrect addressing;

(4) carried by the **Insured** for hire or reward;

(5) by theft or attempted theft from any vehicle whilst the vehicle is unattended by the driver or mate unless all windows, doors and other means of access are fully closed, fastened and where possible locked and all keys are removed from the vehicles to a place of safety;

(6) resulting from any cause which is otherwise excluded by this Policy.

B 2Y Hired-in Plant

The **Insurers** will pay for the **Insured's** legal liability under the terms of the hiring agreement

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or otherwise following physical loss or damage caused by an Insured Peril to pay compensation for loss of or damage to Hired-in Plant and machinery or plant on free loan whilst in the **Insured's** custody or under his control at an Insured Premises as well as the subsequent continuing hire charges, provided that the continuing hire charges shall commence 24 hours after the **Occurrence** of the physical loss or damage.

Hired-in Plant means the contractors' plant hired-in by the **Insured**, but not on hire purchase to the **Insured** comprising all types of contractors' plant.

B 2Z Inland Transit

Notwithstanding anything contained herein to the contrary, it is hereby agreed that Property Excluded paragraph 3.2.10 is amended as follows:

3.2.10 Property **In Transit** unless specifically provided as a Special Extension under this Policy and then only within the limits and definitions of that Special Extension.

The **Insurers** will pay for physical loss or damage by an Insured Peril to Property Insured whilst **In Transit** within the territorial scope of this Policy by road, rail or inland waterway including loading and unloading and temporary housing limited to 90 consecutive days, whilst in the course of transit.

The **Insurers** will also pay for any necessary and reasonable cost incurred in:

- a) conveyance of the Property Insured and its container to another vehicle following the disabling of the original conveying vehicle by it catching **Fire**, collision or overturning, including delivery to the original destination or return to the point of despatch;
- b) reloading the Property Insured and its container in the event of them falling from the conveying vehicle;
- c) clearance of the debris of the Property Insured and its container following its damage or destruction provided this cost is not recoverable under another policy or from any other source.

The **Insurers** will not pay for physical loss or damage by an Insured Peril to Property **In Transit**:

- d) by air or sea;
- e) resulting from atmospheric or climatic conditions, unless reasonable precautions have been taken to protect the Property Insured against such conditions;
- f) arising as a result of packing being inadequate to withstand normal handling during transit, or due to insufficient labelling or incorrect addressing;
- g) carried by the **Insured** for hire or reward;
- h) by theft or attempted theft from any vehicle whilst the vehicle is unattended by the driver or mate, unless all windows, doors and other means of access are fully closed, fastened and where possible locked and all keys are removed from the vehicle to a place of safety;
- i) resulting from any cause which is otherwise excluded by this Policy.

The **Insurers** will also not pay for any Business Interruption loss.

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B 2AA Escape of Molten Material

The **Insurers** will pay for physical loss or damage to Property Insured caused by the sudden and accidental escape of molten metal not contained within any escape channel or catchment area designed for this purpose including the cost of removal thereof or clearance of the Insured Premises following such escape whether such escape is due to the use of equipment by the **Insured** or of any employees of the **Insured** or not.

The **Insurers** will not pay for:

- j) physical loss or damage to furnace linings, moulds or ladles from which the molten metal escapes;
- k) loss or damage to the escaped molten metal;
- l) liability to repair, clear or make good drains or watercourses;
- m) physical loss or damage where the **Insured** has not maintained the seatings or other supports to buildings, plant and machinery in a good state of repair; or
- n) physical loss or damage where the linings of electrical furnaces have not been examined at least weekly and renewed if necessary.

B 2BB Land and Water Contaminant Clean-up

The **Insurers** will pay for the reasonable and necessary cost for the clean-up, removal and disposal of the appropriately evidenced presence of Contaminants from uninsured property consisting of land, water or any other substance in or on land at the Insured Premises if the release, discharge or dispersal of such Contaminants is a result of physical loss of or damage by an Insured Peril to Property Insured, always provided that law or ordinance requiring the removal exists at the time of loss and any government agency, court or fully recognised authority regulating **Contamination** is enforcing the removal of contaminated property in a manner to satisfy legal requirements.

The **Insurers** will not pay for the cost to clean-up, remove and dispose of **Contamination** from such property:

- o) at any premises where the building or structure is not insured by this Policy against the Insured Peril causing the sudden and accidental physical loss;
- p) when the authorities fail to issue instructions to clean-up, remove and dispose of **Contamination** within one year following the **Occurrence** of the physical loss or damage or when the **Insured** fails to give written notice of loss to the **Insurers** within 180 days of the notification by the authorities, whichever occurs earlier.

For the purpose of this Extension the following Definition applies:

Contaminant means any solid, liquid, gaseous, thermal or other irritant, pollutant or contaminant, including but not limited to smoke, vapor, soot, fumes, acids, alkalis, chemicals, waste (including materials to be recycled, reconditioned or reclaimed), asbestos, ammonia, other hazardous substances, **Fungus** or **Spores**.

B 2CC Locks and Keys

The **Insurers** will pay for the necessary replacement of any locks keys or combinations or the opening of any safe or strong room following loss or damage of keys or combinations for

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the Insured Premises and of safety deposit boxes leased by the **Insured**, following theft occurring:

- a) in or on the Insured Premises; or
- b) at the private residence of the **Insured** or any employee authorised to hold such keys or combinations,

by:

- (1) entry into or exit from buildings by forcible or violent means; or
- (2) assault or violence to the **Insured** or any employee of the **Insured** or an employee's family member.

B 2DD Metered Substances

The **Insurers** will pay for the cost of metered water, gas, electricity or other metered substance for which the **Insured** is legally responsible arising from its escape, provided that the amount payable in respect of any one premises is limited to such excess water, gas or electricity charges resulting from the accidental escape of water, gas or other metered substance from pipes, apparatus or tanks and the additional accidental discharge of electricity, in consequence of an Insured Peril at the Insured Premises and shall be ascertained by comparing:

- a) the charge by the supplier of water, gas or electric or other metered substance on their account for the period during which the Insured Peril occurred; with
- b) the normal charges adjusted for any other relevant factors affecting the **Insured's** consumption of water, gas or electric or other metered substance during such a period.

B2EE Vehicles on Insured Premises (Full Cover)

Notwithstanding exclusion 3.2.8, the **Insurers** will pay for physical loss or damage by an Insured Peril to own and/or third-party **Vehicles** licensed for road use (including accessories thereon) whilst at an Insured Premises.

The **Insurers** will not pay for physical loss or damage to Vehicles that are more specifically insured, except for any excess value beyond the more specific insurance. Any specific insurance for Vehicles is deemed to inure to the benefit of this Policy and will be taken into consideration first.

The replacement value for licensed Vehicles (including accessories thereon) is the **Actual Cash Value**.

B 2FF Vehicles on Insured Premises (Limited Cover)

Notwithstanding exclusion 3.2.8, the **Insurers** will pay for physical loss or damage directly from a peril listed below to own and/or third-party **Vehicles** licensed for road use (including accessories thereon) whilst parked at an Insured Premises.

Listed Perils:

- a) **Fire**;
- b) **Explosion**.

The **Insurers** will not pay for physical loss or damage to **Vehicles** that are more specifically insured, except for any excess value beyond the more specific insurance. Any specific insurance for **Vehicles** is deemed to inure to the benefit of this Policy and will be taken into

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consideration first.

The replacement value for licensed **Vehicles** (including accessories thereon) is the **Actual Cash Value**.

B 2GG Ammonia Contamination

The **Insurers** will pay for physical loss or damage to Property Insured being stock in any cold chamber at an Insured Premises caused by or resulting from the sudden and accidental discharge, dispersal, seepage, migration, release or escape of ammonia in consequence of a Machinery Breakdown.

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

Subject otherwise to the terms Conditions and exclusions of this Policy.

B 2HH Deferred Payments

The **Insurers** will pay for direct physical loss or damage caused by an Insured Peril to **Finished Stock**. Such **Finished Stock** must be sold by the **Insured** under a conditional sale, trust agreement, or instalment or deferred payment plan. Such **Finished Stock** must have been delivered to the buyer. Coverage is limited to the unpaid balance for such property.

In the event of loss to property sold under deferred payment plans, the **Insured** will use all reasonable efforts, including legal action, if necessary, to collect outstanding amounts due or to regain possession of the **Finished Stock**.

The **Insurers** will not pay for loss or damage:

- i. Pertaining to products recalled including, but not limited to, the costs to recall, test or to advertise such recall by the **Insured**;
- ii. From theft or conversion by the buyer of the **Finished Stock** after the buyer has taken possession of such **Finished Stock**;
- iii. To the extent the buyer continues payments; or
- iv. Of **Finished Stock** otherwise insured whether by the **Insured** or otherwise; or
- v. Not occurring within the Territorial Limits of this Policy.

For property covered under this Extension of Coverage, the replacement value will be the lesser of the total amount of:

1. Un-paid instalments less finance charges; or
2. the **Actual Cash Value** of the property at the time of loss; or
3. the cost to repair or replace with material of like size, kind and quality.

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B 2II Fluctuations in Market Price

Additional expenses relating to the price difference between the effective replacement cost for stock (**Semi-Finished Products** or **Stock in Process, Raw Materials**, supplies or **Merchandise**, other than **Finished Stock**) and the market price for such stock on the date of loss or damage.

This cover is limited to the difference between the market price on the date of loss and the replacement cost on the first working day following the date of loss or damage on which replacement is possible. For **Finished Stock**, the claim will be adjusted on the basis of the fair market value applicable on the first working day following the date of loss.

B 2JJ Miscellaneous Personal Property

The **Insurers** will pay for loss or damage caused by an Insured Peril to the following property (of the type insured in this Policy) while within this Policy's Territory but away from the Insured Premises:

- a) The **Insured's** interest in Personal Property; and
- b) Property of Others, limited to property:
 - (i) In the **Insured's** care, custody or control;
 - (ii) In which the **Insured** has an insurable interest or obligation;
 - (iii) For which the **Insured** is legally liable; or
 - (iv) For which the **Insurers** have agreed in writing prior to any loss or damage to provide coverage.

The **Insurers** will not pay for property **In Transit** or insured under any other Coverage provided by this Policy.

B 2KK Margin/Inflation

In the event of any claim for physical loss or damage caused by an Insured Peril to Property Insured, the **Insurers** will pay for the additional cost of reinstatement for buildings and plant due purely to inflationary factors, provided that

- (1) the declaration of values by the **Insured** was in accordance with paragraph 5.7 Declaration of Values and Average; and
- (2) the **Insured** has stated in writing the declared value for each of the said items.

Coverage includes also inflation occurring during the period of reinstatement, provided the reinstatement commences and proceeds without unreasonable delay

The **Insurers** will not pay more than the costs, which have actually been incurred but not exceeding 10 % of the declared value for each individual item of buildings and plant being reinstated. This clause does not alter any Limits of Liability in the Policy.

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B 3 Extensions of Coverage to Section 4

B 3A Civil Authority Business Interruption

The **Insurers** will pay for the Gross Profit loss sustained by the **Insured** as provided under this Policy resulting from the necessary interruption of the **Insured's Business** at an Insured Premises if the interruption is caused by order of civil authority that prohibits access to an Insured Premises. That interruption must result from a civil authority's response to physical loss or damage caused by an Insured Peril to real property not insured under this Policy and located within the distance of the Insured Premises as stated in "Sr.No.12 Limits Table" of Policy Schedule. The **Insurers** will pay for the actual Gross Profit loss sustained in excess of the applicable Deductible during the time the order remains in effect but not to exceed the number of consecutive days following such order as stated in "Sr.No.13 Time and Limits Table" of Policy Schedule up to the limit applying to this Extension of Coverage.

The **Insurers** will not pay for Gross Profit loss resulting from any interruption by civil authorities

- a) resulting from a **Cyber Loss**, regardless of any other cause or event contributing concurrently or in any other sequence thereto; or
- b) resulting from any interruption by civil authorities of less than the **Qualifying Period**.

B 3B Contingent Business Interruption

B 3A1 Specified Suppliers and/or Specified Customers

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

The **Insurers** will not pay for:

Business Interruption losses

- a) caused by **Specified Suppliers and/or Specified Customers** due to **Earthquake, Volcanic Eruption, Flood or Storm** unless specifically granted under this Policy. Where coverage applies to named locations of Specified Suppliers and/or Specified Customers, they must be included in a **Schedule of Locations** of Specified Suppliers and/or Specified Customers.
- b) resulting from any supplier of electricity, water, fuel, steam, oil, gas, telecommunications (supply of voice, data or video), **Cloud Services**, wastewater services and waste collection and disposal services.
- c) resulting from a **Cyber Loss**, regardless of any other cause or event contributing concurrently or in any other sequence thereto.

B 3A2 Direct Unspecified Suppliers and/or Direct Unspecified Customers

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

The **Insurers** will not pay for:

- a) Business Interruption losses caused by **Direct Unspecified Suppliers and/or Direct Unspecified Customers** due to **Earthquake, Volcanic Eruption, Flood or Storm** unless specifically granted under this Policy and stated in "Sr.No.12 Limits Table" of Policy Schedule.

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- b) resulting from any supplier of electricity, water, fuel, steam, oil, gas, telecommunications (supply of voice, data or video), **Cloud Services**, wastewater services or waste collection and disposal services; or
- c) resulting from a **Cyber Loss**, regardless of any other cause or event contributing concurrently or in any other sequence thereto.

B 3C Denial of Access (Ingress/Egress)

The **Insurers** will pay for the actual Gross Profit loss sustained by the **Insured** as provided under this Policy resulting from the interruption of the **Insured's Business** at the Insured Premises if ingress or egress to that Insured Premises by the **Insured's** suppliers, customers or employees is prohibited by physical obstruction due to physical loss or damage caused by an Insured Peril to real property not insured under this Policy and located within the distance of the Insured Premises as stated in "Sr.No.12 Limits Table" of Policy Schedule. The **Insurers** will pay for the actual Gross Profit loss sustained in excess of the applicable Deductible during the time ingress or egress remains prohibited by physical obstruction but not to exceed the number of consecutive days as stated in "Sr.No.12 Limits Table" of Policy Schedule following such obstruction up to the limit applying to this Extension of Coverage.

The **Insurers** will not pay for Gross Profit loss: due to obstructed or impaired ingress or egress to any Insured Premises:

- a) caused by **Earthquake, Volcanic Eruption, Flood or Storm**; or
- b) resulting from a **Cyber Loss**, regardless of any other cause or event contributing concurrently or in any other sequence thereto; or
- c) resulting from any ingress or egress of less than the **Qualifying Period**.

B 3D Loss of Rent (Rental Value)

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

The Coverage on Loss of Rent applies if the said building or any part thereof is unfit for occupation in consequence of physical loss or damage by an Insured Peril and then the amount payable will not exceed such proportion of the rent as the period necessary for reinstatement bears to the period of rent insured, but not to exceed the Indemnity Period applying to this Extension of Coverage as stated in "Sr.No.12 Limits Table" of Policy Schedule.

B 3E Research and Development

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

The **Insurers** will not pay for any

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

Optional Endorsements (must be deleted when not applicable)

B 3F Gross Revenue

Notwithstanding anything contained herein to the contrary, it is hereby agreed that coverage provided by Section 4.2 is deleted in full and replaced by the following:

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4.2 Business Interruption Coverage

4.2.1 Gross Revenue

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

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

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

- a) In respect of a reduction in Gross Revenue the sum by which the Gross Revenue during the Indemnity Period shall in consequence of the physical loss or damage by an Insured Peril fall short of the Standard Gross Revenue;
- b) In respect of increased cost of working the additional expenditure necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in Gross Revenue which but for that expenditure would have taken place during the Indemnity Period in consequence of the physical loss or damage by an Insured Peril but not exceeding the 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 Revenue as may cease or be reduced in consequence of the physical loss or damage by an Insured Peril. This Coverage does not include any such costs or expenditure incurred in respect of Extensions of Coverage that could be covered under Annexure B – Endorsement – Section B2.

4.2.2 Departmental

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

4.2.3 Salvage Sales

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

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

4.2.4 Accumulated Stocks

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

- 4.2.5 Additional Increased Cost of Working
Additional Increased Cost of Working cover applies to Insured Premises when Gross Revenue Coverage is effected.
This Coverage is limited to the reasonable additional expenditure beyond that recoverable under clause 4.2.1.1. b) increased cost of working, necessarily incurred during the Indemnity Period in consequence of the physical loss or damage by an Insured Peril for the sole purpose of minimizing any interruption of or interference with the **Business** which but for that expenditure would have taken place. The **Insurers** will reduce the amount payable as Additional Increased Cost of Working by the fair market value remaining at the end of the Indemnity Period for property obtained in connection with the above.

The indemnity provided is subject to the limits stated in the Policy Schedule-Limits Table.

- 4.3 Additional Exclusions
Notwithstanding anything contained herein to the contrary, it is hereby agreed that exclusions provided by Section 4.3 are deleted in full and replaced by the following: In addition to the exclusions provided elsewhere in this Policy the following exclusions apply to Business Interruption Coverage:
This Section does not cover:
- 4.3.1 Any loss during any idle period that would have been experienced had the interruption of the **Business** not occurred. This includes but is not limited to when production, operation, services, delivery or receipt of goods or services or any other **Business** activities would have ceased or would not have taken place or would have been prevented due to:
- 4.3.1.1 Planned or rescheduled shutdown;
- 4.3.1.2 Strikes or other work stoppage;
- 4.3.1.3 Any reason other than physical loss or damage insured by this Policy.
- 4.3.2 Any increase in Business Interruption loss due to:
- 4.3.2.1 Fines or damages for breach of contract or for late or non-completion of orders;
- 4.3.2.2 Penalties of any nature;
- 4.3.2.3 Any other consequential or remote factors.
- 4.3.3 Any Business Interruption loss due to a peril not insured under this Policy on or off the Insured Premises.
- 4.3.3.1 However in the event that an interruption is due to an Insured Peril and during such interruption a loss that is otherwise excluded occurs the **Insurers** will pay for the Business Interruption loss which is directly caused by the Insured Peril under this Section.
- 4.3.4 Any Business Interruption loss resulting from damage to property of others however this exclusion does not apply to Business Interruption loss suffered by the **Insured** as a direct result of the damage to property of others.
- 4.4 Indemnity Period

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Notwithstanding anything contained herein to the contrary, it is hereby agreed that Section 4.4 is deleted in full and replaced by the following:

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

The period starting from the time of physical loss or damage of the type insured against during which the results of the **Business** shall be affected in consequence thereof and ending not later than the Maximum Indemnity Period (Time Limit) stated in "Sr.No.13 Time and Distance Limits Table" of Policy Schedule. The expiration of this Policy will not limit the Indemnity Period.

5.7 Declaration of Values

Notwithstanding anything contained herein to the contrary, it is hereby agreed that the following conditions provided by Section 5.7 are deleted in full and replaced by the following:

5.7.1.3 The projected Gross Revenue values to reflect a loss on the last day of the Policy Period during the full Indemnity Period.

5.7.1.4 For the Coverage of Loss of Rent (1.4.3), the projected Rent Receivable values to reflect a loss on the last day of the Policy Period during the full Indemnity Period (unless already included as part of the projected Gross Revenue).

6.0 Definitions

Notwithstanding anything contained herein to the contrary, it is further agreed that the following Definitions are added to this Policy:

Gross Revenue

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

Standard Gross Revenue

The Gross Revenue during the 12 months with equal circumstances immediately prior to the date of the physical loss or damage which corresponds with the Indemnity Period.

B 3G Extra Expense / Increased Costs of Working (Stand-Alone)

The Extra Expense cover applies to Insured Premises when no Gross Profit Coverage or Gross Revenue Coverage is effected.

The **Insurers** will pay for the Extra Expense (Increased Costs of Working) reasonably and necessarily incurred by the **Insured** during the Indemnity Period to resume and continue as nearly as practicable the **Insured's normal Business Operations** that otherwise would be necessarily suspended in consequence of a physical loss or damage caused by an Insured Peril to Property Insured at an Insured Premises. The **Insurers** will reduce the amount payable as Extra Expense by the fair market value remaining at the end of the Indemnity Period for property obtained in connection with the above.

Extra Expenses mean that amount spent to continue the **Insured's Business Operations** and above the expenses the **Insured** would have normally incurred had there been no interruption of the **Insured's Business** at an Insured Premises less any sum saved during the Indemnity Period in respect of such the charges and expenses as may cease or be reduced in consequence of the physical loss or damage by an Insured Peril. This Coverage does not include any such costs or expenditure incurred in respect of Extensions of Coverage that could be covered under Annexure B – Endorsement Section B.2.

The **Insurers** will not pay for:

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B 3G1 any Gross Profit or Gross Revenue loss as shown under Section 4 of this Policy, however articles 4.3 'Additional Exclusions' and Art. 4.4. 'Indemnity Period' remain in effect.

B 3G2 the cost of permanent repair or replacement of property that has suffered direct physical loss or damage, or expenses otherwise payable elsewhere in this Policy

B 3H Denial of Access (Non-Damage Extension)

The **Insurers** will pay for the Gross Profit loss sustained by the **Insured** as provided under this Policy resulting from the necessary interruption or interference of the **Insured's Business** in consequence of

- a) the Insured Premises or property within the vicinity of the Insured Premises containing or thought to contain a harmful device provided that the Police shall be informed immediately the **Insured** is aware of the presence or suspected presence of such harmful device, or
- b) action by the civil authority following danger or disturbance in the vicinity of the **Insured** Premises, which prevents or hinders the use of the Insured Premises or access thereto. That interruption or interference must result from a civil authority's response to an incident within the distance of the Insured Premises as stated in "Sr.No.13 Time and Distance Limits Table" of Policy Schedule. The **Insurers** will pay for the actual Gross Profit loss sustained during the time the order remains in effect but not exceeding the number of consecutive days following such order as stated in "Sr.No.13 Time and Distance Limits Table" of Policy Schedule.

The **Insurer** will not pay for Gross Profit loss or expense directly or indirectly caused by, contributed to or arising from or in connection with

B 3H1 physical loss or damage caused by an Insured Peril or a peril otherwise insurable under this this Policy;

B 3H2 strikes, picketing, labour disturbances or trade disputes;

B 3H3 any type of bodily injury, death or **Communicable Disease**.

This Policy also excludes any claim:

- (1) arising from or in connection with any fear or threat (whether actual or perceived) of such a bodily injury, death or **Communicable Disease**;
- (2) directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any outbreak of a **Communicable Disease**.

If the **Insurers** allege that by reason of this exclusion, any claim is not covered by this Policy, the burden of proving the contrary shall be upon the **Insured**.

B 3H4 a **Cyber Loss**;

B 3H5 a condition in the Insured Premises arising from:

- (1) any cause within the control of the **Insured**;

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- (2) defects in the drains or other sanitary arrangements on the Insured Premises;
- (3) vermin or pests at the Insured Premises;
- B 3H6 the **Business** being discontinued permanently or if a liquidator or receiver is appointed;
- B 3H7 actions of which the **Insured** has been given prior notice;
- B 3H8 Earthquake, Volcanic Eruption, Flood or Storm;**
- B 3H9 any Denial of Access of less than the **Qualifying Period**.

B 3I Loss of Attraction

The **Insurers** will pay for the actual Gross Profit loss as provided under this Policy sustained by the **Insured** directly resulting from the interruption of the **Insured's Business** at an Insured Premises if the interruption results from physical loss or damage caused by an Insured Peril to property (of the type insurable under this Policy) located within the distance of the Insured Premises as stated in "Sr.No.13 Time and Distance Limits Table" of Policy Schedule and as a direct result there is a fall in the number of customers attracted to the Insured Premises.

It shall be deemed that an incident has occurred if there is an identifiable reduction in the **Insured's Business** solely in consequence of the incident. The **Insurers** will pay for the actual Gross Profit loss sustained during the interruption or interference with the **Insured's Business** but not to exceed the number of consecutive days as stated in "Sr.No.13 Time and Distance Limits Table" of Policy Schedule following such Loss of Attraction.

The **Insurers** will not pay for Gross Profit loss:

- B 3I1 caused by **Earthquake, Volcanic Eruption, Flood or Storm**
- B 3I2 resulting from any Loss of Attraction lasting less than the **Qualifying Period**.

B 3J Fines and Damages

The **Insurers** will pay for such sums as the **Insured** shall be legally liable to pay and shall pay in discharge of fines or damages incurred solely in consequence of the physical loss or damage by an Insured Peril for non-completion or late completion of orders in place before loss or damage occurred.

B 3K Royalties

The **Insurers** will pay for loss of Royalties following physical loss or damage by an Insured Peril to property (of the type insurable under this Policy) at the premises of any third-party company or individual located within the territorial scope of this Policy with whom the **Insured** has a Royalty agreement.

The amount payable as indemnity shall be the amount by which the Royalties during the Indemnity Period shall in consequence of the physical loss or damage by an Insured Peril falling short of the Standard Royalties less any sum saved during the Indemnity Period in respect of such charges and expenses of the **Business** relating to the earning of Royalties as may cease or be reduced in consequence of the physical loss or damage by an Insured Peril.

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The **Insurers** will not pay for loss of Royalties:

- B 3 K1 from group internal or comparable income, especially in case of imputed income and income billed to each other.
- B 3K2 due to **Earthquake, Volcanic Eruption, Flood** or **Storm**, unless specifically granted under this Policy for premises declared to the **Insurers** prior to the **Occurrence**.

For the purpose of this Extension the following Definitions apply:

Royalties means income normally derived by the **Insured** from the use by others of patents, rights and/or formulae of the **Insured** for which compensation or payment is made in the form of royalties, licensing fees, technical fees, commissions and/or dividends.

Standard Royalties mean the Royalties during that period in the 12 months immediately before the date of the physical loss or damage by an Insured Peril which corresponds with the Indemnity Period appropriately adjusted where the Maximum Indemnity Period exceeds 12 months.

B 3L Leasehold Interest (Loss of Use)

The **Insurers** will pay for the actual Leasehold Interest loss incurred by the **Insured** (as lessee) resulting from physical loss of or damage caused by an Insured Peril to a building (or structure) which is leased and not owned by the **Insured**, as follows:

- a) If the building (or structure) becomes wholly un-tenantable or unusable and the lease agreement requires continuation of the rent, the **Insurers** will pay the **Insured** the present value of the actual rent payable for the unexpired term of the lease, not including any options;
- b) If the building (or structure) becomes partially un-tenantable or unusable and the lease agreement requires continuation of the rent, the **Insurers** will pay the **Insured** for the present value of the proportionate amount of the actual rent payable for the unexpired term of the lease, not including any options; or
- c) If the lease is cancelled by the lessor pursuant to the terms of the lease agreement or by operation of law, this Policy will pay the **Insured** for their Lease Interest for the first three (3) months following the loss or damage and for their Net Lease Interest for the remaining unexpired term of the lease;

But not to exceed the Maximum Indemnity Period applying to this Extension of Coverage.

The **Insured** must use any suitable property or service owned, controlled, or obtainable from any source to reduce the loss.

The **Insurers** will not pay for:

- B 3L1 Any loss from the **Insured** exercising an option to cancel the lease;
or
- B3 L2 Any loss from an act or omission by the **Insured** that constitutes default under the lease.

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

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Lease Interest means the excess rent paid for the same or similar replacement property over actual rent otherwise payable had there been no loss or damage, plus cash bonuses or advance rent paid (including any maintenance or operating charges) for each month during the unexpired term of the lease.

Net Lease Interest means the present value of the Lease Interest discounted at six percent 6% interest compounded annually (minus the amount paid for the first (3) months Lease Interest following the loss or damage and any amounts otherwise payable).

B 3M Wages – Limited Period basis

Section 1.3 – Extensions of Coverage to Section 4 is extended to include the following:

The Insurance under this Item is limited to the loss incurred by the **Insured** by the payment of Wages for a period beginning with the **Occurrence** and ending not later than the number of consecutive days thereafter described in the “Sr.No.12 Time and Distance Limits Table” of Policy Schedule as the Limited Period (Time Limit).

The **Insurers** will pay for 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 of the Wages paid for such Limited Period to employees, whose services cannot, in consequence of the loss or damage by an Insured Peril, be utilised by the **Insured** to the full,

Provided that,

- a) It is agreed, that for the application of Gross Profit coverage as per art. 4.2.1. of this Policy, the Wage Roll consisting of the total amount of Wages for the Maximum Indemnity Period is added to the Definition for **Uninsured Working Expenses**.
- b) in line with Art. 5.7.2. Average, the Declared Values by this Item shall reflect the projected aggregate amount of the Wages, that would have been paid during the number of consecutive days described in “Sr.No.13 Time and Distance Limits Table” of Policy Schedule as the Time Limit if a loss occurred on the last day of the Policy Period during the full Limited Period.

Definitions applicable to Wages - Limited Period Basis

For the purpose of this Item:

Wages shall mean the remuneration (including where applicable bonuses, overtime, living allowance (if any) national insurance contribution, holiday pay or other payments pertaining to Wages of all employees other than those whose remuneration is treated as salaries in the **Insured's** books of account) of all employees other than those whose remuneration is **insured** as part of the Gross Profit Item on the **Schedule of Locations**.

Limited Period shall mean the payment of Wages for a period beginning with the **Occurrence**. Coverage will not exceed the number of consecutive days after the **Occurrence** shown in “Sr.No.13 Time and Distance Limits Table” of Policy Schedule under Time Limit and any Limit of Liability, as stated in “Sr.No.12 Limits Table” of Policy Schedule, for Wages.

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B 4 Extensions of Coverage to Sections 3 and 4

B 4A Miscellaneous Unnamed Locations

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

The **Insurers** will not pay for loss or damage at **Miscellaneous Unnamed Locations** caused by **Earthquake, Volcanic Eruption, Flood** or **Storm** unless specifically granted under this Policy and stated in the Policy Schedule-Limits Table.

B 4B Off Premises Service Interruption Property Damage & Business Interruption Loss (Public Utilities)

The **Insurers** will pay for:

B4B1 sudden and accidental physical loss or damage to Property Insured at an Insured Premises directly resulting from the interruption of the electricity, water, fuel, steam, oil, gas, telecommunications (supply of voice, data or video), **Cloud Services**, wastewater services or waste collection and disposal services; and/or

B4B2 the Business Interruption loss as provided under this Policy sustained by the **Insured** during the Indemnity Period directly resulting from the necessary interruption of the **Insured's Business** at an Insured Premises,

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

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

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

The **Insurers** will not pay for loss or damage:

- i) caused by **Earthquake, Volcanic Eruption, Flood, or Storm**;
- ii) resulting from any interruption of electricity, water, fuel, steam, oil, gas, telecommunications (supply of voice, data or video), **Cloud Services**, wastewater services or waste collection and disposal services supplies of less than the **Qualifying Period**;
- iii) due to the deliberate act of a supply authority in withholding the supply of electricity, water, fuel, steam, oil, gas, telecommunications (supply of voice, data or video), **Cloud Services**, wastewater services or waste collection and disposal services;
- iv) resulting from a **Cyber Loss**, regardless of any other cause or event, whether or not insured under this Policy, contributing concurrently or in any other sequence to the loss.

B 4C Protection and Preservation of Property

The **Insurers** will pay for:

- a) The reasonable and necessary costs incurred for actions to temporarily protect or preserve Property Insured provided such actions are necessary due to actual or to prevent impending physical loss or damage due to an Insured Peril to such Property

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Insured including during temporary removal or in order to avoid threatened physical loss or damage; and

- b) The actual Gross Profit loss sustained by the Insured prior to and after the Insured first taking reasonable action for the temporary protection and preservation of Property Insured. However, such action must be necessary to prevent impending physical loss or damage due to an Insured Peril of such Property Insured.

The **Insurers** will pay for the actual Gross Profit loss sustained during such temporary protection and preservation of property insured but not to exceed the number of hours stated in "Sr.No.13 Time and Distance Limits Table" of Policy Schedule prior to and after the **Insured** first taking reasonable action for the temporary protection and preservation of Property Insured. It is agreed, that for the purpose of this Extension of Coverage "Property Insured" shall not include **Electronic Data**.

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

Optional Endorsements (must be deleted when not applicable)

B 4D Acquisition of Companies and New Locations

The **Insurers** will pay for loss or damage caused by an Insured Peril and for the Business Interruption loss, as provided under this Policy, sustained during the Indemnity Period by any companies and any premises newly acquired by the **Insured** within the Territorial Limits stated in 1.2 provided that

- a) the **Business** activities carried on shall be of a similar nature to the **Insured's** existing **Business** activities;
- b) the **Insured** undertakes as soon as reasonably possible and in any event within the notification period stated in "Sr.No.13 Time and Distance Limits Table" of the 2-Policy Schedule to give particulars of such acquisition and to effect specific insurance thereon retrospectively from the date of its acquisition;

The **Insurers** will be entitled to charge an appropriate additional premium from the date of such acquisition by the **Insured** and may vary the terms of this Policy in respect of such acquisition.

The **Insurers** will not pay for any loss

- i) if such company or premises is insured by or would but for the existence of this Policy be insured by any more specific policy or policies except in respect of any excess beyond the amount which would have been payable under such other policy or policies had this insurance not been effected;
- ii) which results from **Earthquake, Volcanic Eruption, Flood, or Storm**.

B 4E Acquisition of New Locations

The **Insurers** will pay for loss or damage caused by an Insured Peril and for the Business Interruption loss, as provided under this Policy, sustained by the **Insured** during the Indemnity Period to any premises newly acquired by the **Insured** within the Territorial Limits stated in Section 1.2 provided that the **Insured** undertakes as soon as reasonably possible and in any event within the notification period stated in "Sr.No.13 Time and Distance Limits Table" of Policy Schedule to give particulars of such acquisition and to effect specific insurance thereon retrospectively from the date of its acquisition.

The **Insurers** will be entitled to charge an appropriate additional premium from the date of such acquisition by the **Insured** and may vary the terms of this Policy in respect of such acquisition.

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The **Insurers** will not pay for any loss

- i) if such premises is insured by or would but for the existence of this Policy be insured by any more specific policy or policies except in respect of any excess beyond the amount which would have been payable under such other policy or policies had this insurance not been effected;
- ii) which results from **Earthquake, Volcanic Eruption, Flood or Storm**.

B 4F Better Green™ Coverage

This Section includes the reasonable additional reinstatement costs, expenses and additional Business Interruption loss necessarily incurred by the **Insured** following Damage by an Insured Peril (if such costs are not covered elsewhere within this Policy) to rebuild replace repair or restore the Property Insured at the Insured Premises with products or building materials from one or more of the following standards:

- a. BREEAM®;
- b. LEED®;
- c. Green Globes™

If the Insured Premises which has incurred the physical loss or damage by an Insured Peril is outside of the territory where the above standards are recognized an equivalent nationally recognized and applicable standard relating to improving the environment shall apply.

B4F1 Enhanced Upgrade Cover

The **Insurers** will pay for the actual costs (incl. certification fees, accredited professional fees and engineering fees) incurred by the **Insured** to upgrade

- a) interior and exterior finishes including improvements and betterments;
- b) mechanical systems including improvements and betterments,

that have been physically damaged by an **Insured** Peril, with products, building features or building techniques from one or more of the standards mentioned above.

This coverage shall only apply to Property Insured following Damage by an Insured Peril and not to any undamaged Property Insured or portions thereof.

B4F2 Existing Green Cover

The **Insurers** will also pay for the following reasonable and necessary costs incurred and the additional Business Interruption loss, when the building or structure at the Insured Premises is certified BREEAM, LEED®, Green Globes™ or foreign equivalent certified at the time of physical loss or damage:

- a) The cost incurred of indoor air quality testing: If air quality within such Property Insured at the Insured Premises is changed due to physical loss or damage by an Insured Peril, then this Policy covers the cost of BREEAM, LEED®, Green Globes™ or foreign equivalent certified air flush-out procedure on the Insured Premises. This also covers the additional cost to replace all air filters except those that have been processing only outside air.
- b) The Additional Business Interruption loss, resulting from the loss of government subsidized financial incentives, utility cost credits, reduced loan rates compared to

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other borrowers or other incentives, due to physical loss or damage by an Insured Peril to Property Insured, during the Period of Indemnity until the earlier of:

- (1) The date any government subsidized financial incentive, utility cost credits, reduced loan rate compared to other borrowers or other incentive are reinstated to the terms that existed prior to the loss if still available; or
- (2) The Maximum Period of Indemnity as shown in "Sr.No.13 Time and Distance Limits Table" of Policy Schedule;

Under this Extension of Cover, the **Insurers** will not pay for any costs or Business Interruption loss incurred in complying with stipulations:

- i. under which notice has been served upon the **Insured** prior to the happening of the physical loss or damage;
- ii. for which there is an existing requirement which has to be implemented within a given period

Definitions applicable to this Endorsement

BREEAM® - (BRE Environmental Assessment Method) Leading environmental assessment method for buildings. It sets standards for best practice in sustainable design. BREEAM addresses wide ranging environmental and sustainability issues.

Green Globes™ - An environmental assessment, education and rating system promoted in the United States by the Green Building Initiative.

LEED® - The Leadership in Energy and Environmental Design Green Building Rating System™ which is a voluntary, consensus-based national rating system for developing high-performance, sustainable buildings developed and promulgated by The U.S. Green Building Council (USGBC). LEED® addresses all building types and emphasizes state-of-the-art strategies in five areas: sustainable site development, water savings, energy efficiency, materials and resources selection, and indoor environmental quality.

B 4G Errors and Omissions

The **Insurers** will pay for loss or damage by an Insured Peril to property (of the type insurable under this Policy) which is not payable under this Policy because of an unintentional error or omission at the time of Policy inception in the description or inclusion of any Insured Premises owned, occupied, leased or rented by the **Insured** to be Property Insured; but only to the extent this Policy would have provided Coverage had the unintentional omission or error not been made.

This Extension of Coverage includes the Business Interruption loss sustained by the **Insured** during the Indemnity Period resulting from the necessary interruption of the **Business** at that Insured Premises if the interruption is caused by loss or damage by an Insured Peril to the property, which was not included or properly described.

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The **Insured** must report any unintentional error or omission as soon as reasonably possible. The **Insurers** will be entitled to charge an appropriate additional premium in relation to risks that may arise as a result of the correction of the error or omission starting from the date the error or omission was made.

This Extension of Coverage does not apply if there is Coverage available under Annexure B Extension B 4A '**Miscellaneous Unnamed Locations**' of this Policy.

The **Insurers** will not pay for loss or damage directly or indirectly caused by or resulting from **Earthquake, Volcanic Eruption, Flood, or Storm** regardless of any other cause or event whether or not insured under this Policy contributing concurrently or in any other sequence to the loss.

B 4H Transit (Broad Cover)

Notwithstanding anything contained herein to the contrary, it is hereby agreed that Property Excluded paragraph 3.2.10 is amended as follows:

3.2.10 Property **In Transit** unless specifically provided as a Special Extension under this Policy and then only within the limits and definitions of that Special Extension.

The **Insurers** will pay for loss or damage caused by an Insured Peril to property whilst **In Transit** within the Territorial limits and including:

- a) the **Insured's** interest in Free on Board (F.O.B) shipments, Free-Along-Side (F.A.S) shipments and Returned shipments. The **Insured's** contingent interest is admitted;
- b) the **Insured's** loss of property caused by fraud or deceit perpetrated by any person or persons who may represent themselves to be the proper party or parties to receive goods for shipment or accept goods for delivery;
- c) the **Insured's** legal liability as a carrier of lawful goods and **Merchandise** by vehicles under bills of lading or shipping receipts issued by the **Insured**, while in the **Insured's** custody or in the custody of connecting carriers **In Transit**;
- d) the **Insured's** interest in general average, salvage and other charges on shipments covered hereunder;
- e) the **Insured** is granted the privilege to ship under released or limited bills of lading or shipment receipts.

The **Insurers** will also cover the Business Interruption loss:

- f) sustained by the **Insured** during the Indemnity Period directly resulting from the interruption of the **Insured's Business** activities at the destination premises, as provided under this Policy, if the interruption is caused by a direct physical loss of or damage caused by an Insured Peril to property (of the type insurable under the Policy, other than **Finished Stock**) whilst **In Transit**.

The **Insurers** will pay for the reasonable and necessary increased cost of working incurred by the **Insured**, during the Indemnity Period, to resume and continue as nearly as practicable the **Insured's** normal **Business** activities that otherwise would be necessarily interrupted, due to direct physical loss of or damage caused by an Insured Peril to such property **In Transit**

The **Insurers** will reduce the amount payable as increased cost of working by the fair market value remaining at the end of the Indemnity Period for property obtained in connection with the above.

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Increased cost of working means the additional expenditure necessarily and reasonably incurred to continue the **Insured's Business** activities over and above the amount the **Insured** would have normally incurred had there been no direct physical loss or damage caused by an Insured Peril to property **In Transit**. Increased cost of working does not include any Gross Profit loss, the cost of permanent repair or replacement of property that has suffered direct physical loss or damage, or expenses otherwise payable elsewhere in the Policy.

Coverage in respect to the above:

- g) starts when Property Insured is in or on the transporting vehicle and the vehicle leaves the originating premises; and
- h) ends upon arrival at the destination premises and the goods are transferred to the custody and control of the consignee, warehouseman, or receiver.

The **Insurers** will not pay for loss or damage to:

- i. property while waterborne, except:
 - a. while on the navigable inland waterways;
 - b. while on roll-on/roll-off ferries between countries; or
 - c. while on coastal shipments.
- ii. property shipped by mail from the time it passes into custody of any governmental postal service;
- iii. property for sale while in the care, custody or control of the **Insured's** salespersons or representatives;
- iv. any conveyance used for property **In Transit**;
- v. property insured under any import or export ocean marine insurance; or
- vi. property under airborne shipment unless by regularly scheduled passenger airlines or air freight carriers.
- vii. property of the type not insurable under this Policy.

If this Policy expires whilst property is **In Transit**, coverage is extended until the shipment is delivered to its final destination.

B 5 Special Extensions of Coverage to Sections 3 and 4

Coverage for Section 4 Business Interruption only applies where specifically agreed under the respective Special Extension of Coverage.

B 5A Machinery and Equipment Breakdown

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

B5A1 The explosion, bursting, cracking, rupture, fracturing, collapse, burning or overheating of gas turbines, steam boilers, hot water boilers, steam turbines, steam engines, steam pipes or other equipment for heating water, pressure vessels or apparatus in which internal pressure is due to steam only including

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equipment attached to and forming a part thereof and belonging to or under the control of the **Insured** other than a boiler used for domestic purposes only; except for explosion of accumulated gases or unconsumed fuel within the Firebox or the combustion chamber of any Fired vessel, other than gas turbines, or within the flues or passages which conduct the gases of combustion from them.

- B5A2 Mechanical, electrical or electronic breakdown or derangement of the particular machine apparatus or equipment in which such breakdown or derangement originates including rupture or busting caused by centrifugal force.
- B5A3 The entry of foreign bodies into operating Machinery and Equipment.
- B5A4 Short-circuit, over-voltage or over-current caused by electrical currents artificially generated.

The **Insurers** will not pay for loss or damage under this Special Extension of Coverage in respect of:

- i. Application of tools
Loss or damage caused by the application of any tool or process to any item of Machinery in the course of maintenance inspection repair alteration modification or overhaul.
- ii. Breakdown of New Machinery and Equipment
Loss or damage to any item of Machinery and Equipment due to its own breakdown or explosion occurring within 30 days of its initial installation at the Insured Premises.
- iii. Brickwork
Loss or damage to brickwork (other than refractory brickwork) masonry foundations or chimneys.
- iv. Breakdown of **Computer System** Equipment
Loss or damage to any item of **Computer Systems** or auxiliary equipment occasioned by its own breakdown unless there is in force an Approved Maintenance Agreement in respect of the item.
- v. **Cyber Loss and Electronic Data**
Loss or damage
 - a) to any Machinery and Equipment arising directly or indirectly from a **Cyber Loss**; and/or
 - b) liability, claim, cost, expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any loss of use, reduction in functionality, repair, replacement, restoration or reproduction of any **Electronic Data**. unless covered within the limits and the provisions of the Annexure B Extension of Cover B 2P **Valuable Papers and Records**;
- vi. Furnaces
Damage caused by the burn through of molten material contained in a furnace or damage to refractory linings or brickwork or other parts of furnaces ovens or kilns by burning cracking or distortion due to heat.

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- vii. Guarantee or Maintenance
 Loss or damage for which any manufacturer supplier agent or maintenance undertaking is responsible under the terms of a guarantee or maintenance agreement to the extent that the **Insured** makes a recovery, or the **Insured** is relieved of responsibility under any rental hire or lease agreement.
- viii. Incorrect Storage
 Any additional expenditure in consequence of failure to comply with manufacturer's recommendations relating to storage of computer **Media**.
- ix. Refractory Material
 Loss or damage to insulating or refractory material, but not excluding the glass lining of any Machinery and Equipment;
- x. Renewable Parts
 Loss or damage to tools dies moulds and parts requiring periodical renewal.
- xi. Service Interruption
 Any loss or damage in consequence of an interruption of the electricity, water, fuel, steam, oil, gas, telecommunications (supply of voice, data or video), **Cloud Services**, waste water services or waste collection and disposal services except as specifically provided under this Policy for under Annexure B Endorsement B 4B Off Premises Service Interruption Property Damage and Business Interruption Loss (Public Utilities).
- xii. Solidification of Materials
 Loss or damage caused by or arising from freezing, solidification or inadvertent escape of molten materials.
- xiii. Testing
 Loss or damage to any item of Machinery and Equipment which at the time of the **Occurrence** of such loss or damage is undergoing a hydraulic test or any form of testing involving abnormal stresses or intentional overloading.
- xiv. Unproven Software
 Any additional expenditure in consequence of the use by the **Insured** of software in respect of which development has not been finalised or which has not passed all testing procedures, or which has not been successfully proven.
- xv. Wear and Tear
 The cost of rectification or making good:
 - a) wear and tear, gradual deterioration due to atmospheric conditions, or rust, corrosion, or oxidisation or scratching of painted or polished surfaces;
 - b) gradually developing defects, flaws, deformation, distortion, cracks or partial fractures
 but insured loss or damage resulting from them is not excluded.
- xvi. Wilful Act
 Loss or damage caused by the wilful act or wilful neglect of the **Insured**.

Subject to the terms Conditions and exclusions of this Policy. Where any difference occurs between the interpretation of terms or exclusions expressed under Special Extension of Coverage Annexure B Endorsement B 5A and those otherwise within this Policy those under Special Extension of Coverage Annexure B Endorsement B 5A will take precedence.

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Definitions applicable to Annexure B Endorsement B 5A

- xvii. Machinery and Equipment shall mean all installed mechanical or electrical machines or apparatus used for the generation, transmission, or utilization of mechanical or electrical power, refrigerating and air conditioning systems, any metal piping and its accessory equipment owned by or leased to the **Insured** for the purpose of the **Business** including any boiler **Fired** pressure vessel, unfired vessel normally subject to vacuum or internal pressure other than weight of its contents, and which is included within the Property Insured but excluding:
- a) Vehicles, aircraft, self-propelled equipment or floating vessels including any Property Insured (equipment) that is mounted upon or used solely with any one or more vehicle(s), aircraft, self-propelled equipment or floating vessels; or
 - b) Machinery and Equipment, which is prototype or experimental; or
 - c) Part of pressure or vacuum equipment that is not under internal pressure of its contents or internal vacuum; or
 - d) Non-metallic pressure or vacuum equipment unless it is constructed and used in accordance with a recognized engineering society code or another appropriate and approved code; or
 - e) Vessels, piping and other equipment that is buried below ground and requires the excavation of materials to inspect, remove, repair or replace; or
 - f) Drag-line, excavation or construction equipment including any Property Insured or Machinery and Equipment that is mounted upon or used solely with any one or more dragline, excavation, or construction equipment; or
 - g) 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; or
 - h) Machinery and Equipment or any part of such Machinery and Equipment manufactured by the **Insured** for sale or Machinery and Equipment as stock in trade and **Merchandise** of the **Insured's Business**. or
 - i) Consumables and contents including but not limited to catalysts, chemicals, fuels, coolants, lubricants and cleaning products.
- xviii. Comprehensive Maintenance Agreement shall mean an agreement that provides remedial repair of faults or breakdowns, which happens in the course of normal operation of the insured **Computer System** Equipment and includes the costs of all parts and labour. The **Insured** will supply to the **Insurers** a copy of any such agreement on request.

Conditions applicable to Annexure B Endorsement B 5A

- xix. **Basis of Indemnity**
 In the event of any claim for physical loss or damage under this Special Extension of Coverage the basis of indemnity for Machinery and Equipment will be:
- a) Where an insured item of Machinery can be repaired the **Insurers** will pay the reasonable costs and expenses necessarily incurred to restore the damaged item to its former state of serviceability and the cost of dismantling and re-erection incurred for the purpose of effecting repairs including the cost of ordinary freight to and from a repair shop including any custom duties.
 - b) No deduction will be made for depreciation in respect of parts replaced but the value of any salvage will be considered.
 - c) If the cost of repairs equals or exceeds the **Actual Cash Value** of the Machinery and Equipment insured immediately prior to the physical loss or

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damage the item will be regarded as destroyed and indemnity will be made on the basis of Annexure B Endorsement B 5A xix. d).

- d) Where an insured item of Machinery and Equipment is destroyed the **Insurers** will pay the **Actual Cash Value** of the item including any normal charges for the removal of the Machinery and Equipment destroyed but the value of any salvage shall be considered.

xx. Restricted Life

In partial derogation to paragraph, Annexure B Endorsement B 5A xix d), the indemnity provided in respect of conveyor belts materials and other parts of Machinery and Equipment which have a limited working life will be restricted to the value of such part or parts at the time of the indemnifiable loss or damage due allowance having been made for the length of the time the part or parts have been in service.

xxi. Duplicate Records

The **Insured** will back-up data records in line with the Supplementary Conditions for Back-up of Data Records specified under Section 5.26.7.

Extension applicable to B 5A

xxii. Deterioration of Stock (Spoilage)

The **Insurers** will pay for physical loss or damage to Property Insured being Stock In Any Cold Chamber (consisting of **Semi-Finished Products** or **Stock in Process**, **Finished Stock**, **Raw Materials**, supplies or **Merchandise**) requiring any refrigerating, cooling or humidity control apparatus or equipment, only while such equipment or apparatus is located on the Insured Premises and the spoilage is the a consequence of a sudden and accidental Machinery and Equipment Breakdown insured by this Policy.

The term "Stock In Any Cold Chamber" (consisting of **Semi-Finished Products** or **Stock in Process**, **Finished Stock**, **Raw Materials**, supplies or **Merchandise**) shall mean perishable stock, that requires refrigeration, cooling or humidity control apparatus or equipment (including but not limited to cold rooms).

The **Insurers** will pay for physical loss or damage (spoilage) to Property Insured that is Stock In Any Cold Chamber provided that:

- a) the refrigeration, cooling or humidity control apparatus or equipment is located on the Insured Premises; and
- b) the spoilage results from a sudden and accidental Machinery and Equipment Breakdown insured by this Policy; and
- c) at the time of the breakdown causing the spoilage, the Property Insured was:
 - i. in refrigeration, cooling or humidity control apparatus or equipment
 - ii. elsewhere at the Insured Premises and which but for the breakdown would in the normal course be placed in the refrigeration, cooling or humidity control apparatus or equipment.

Optional Endorsement (must be deleted when not applicable)

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B 5B Computer Breakdown

Computer Breakdown cover applies only when Machinery Breakdown coverage has not been effected

Notwithstanding anything contained herein to the contrary, it is hereby agreed that Excluded Perils paragraph 3.4.2.6 is partially replaced by the following as it relates to Computer Equipment defined hereunder

The **Insurers** will pay for physical loss or damage to the Computer Equipment used by the **Insured** at the Insured Premises directly caused by or resulting from Residual Breakdown.

It is a condition precedent to the liability of the **Insurers** under this Special Extension of Coverage that all Computer Equipment is the subject of an Approved Maintenance Agreement.

The **Insurers** will also pay for

- a) Additional Expenditure necessarily and reasonably incurred by the **Insured** in consequence of physical loss or damage to the Computer Equipment at the Insured Premises caused by a Residual Breakdown which manifests itself during the Policy Period to prevent or minimise the interruption of or interference with **Operations** normally carried out by or on the Computer Equipment;
- b) Additional lease or hire charges arising out of the replacement of a lease or hire agreement in respect of the Computer Equipment by a new agreement for similar equipment in consequence of damage covered by Computer Breakdown provided that the period in respect of which such charges shall be paid shall not extend beyond the expiry date of the original agreement.

The **Insurers** will not pay for:

- i. Loss or damage to Computer Equipment, which is recoverable under an Approved Maintenance Agreement;
- ii. Loss or damage for which any manufacturer supplier or agent is responsible under the terms of a guarantee;
- iii. Loss or damage for which the **Insured** is relieved of responsibility under any rental hire or lease agreement;
- iv. the cost of repairs or replacements necessitated solely by wasting, wearing away or wearing out caused by or naturally resulting from ordinary use or working, rusting or gradual deterioration of any part of an item of Computer Equipment. But loss or damage resulting from subsequent Residual Breakdown is not excluded;
- v. Additional Expenditure
 1. incurred more than 12 months after the date on which the damage manifests itself;
 2. in consequence of failure to comply with the Supplementary Conditions for back-up of data records;
 3. in consequence of:
 - a. the use by the **Insured** of software in respect of which development has not been finalised or which has not passed all testing procedures, or which has not been successfully proven;
 - b. programming errors or design defects in software;
- vi. Replacement of software licence agreements unless otherwise agreed by the **Insurers**;
- vii. **Cyber Loss** and **Electronic Data**
Loss or damage

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1. to any Computer Equipment arising directly or indirectly from a **Cyber Loss**; and/or
2. liability, claim, cost, expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any loss of use, reduction in functionality, repair, replacement, restoration or reproduction of any **Electronic Data**, unless covered within the limits and the provisions of the Extension of Cover Annexure B Endorsement B 2P **Valuable Papers and Records**
- viii. Liquidated damages penalties for delay or detention or in connection with guarantees of performance or efficiency or consequential loss or damage not specifically provided for herein;
- ix. Loss or damage resulting from a peril otherwise excluded under this Policy;
- x. Any Business Interruption loss other than Additional Expenditure covered hereunder resulting from damage to Computer Equipment.

Condition applicable to Computer Breakdown cover

The **Insured** will back-up data records in line with the Supplementary Conditions for back-up of data records specified under 5.26.7.

Definitions applicable to Computer Breakdown Special Extension of Coverage:

Computer Equipment

All computer equipment owned by or leased to the **Insured** for the purpose of the **Business**, and which is included within the Property Insured, this means in particular:

- a) computer equipment (including interconnecting wiring fixed disks and telecommunications equipment) used for the storage and communication of **Electronic Data**;
- b) ancillary equipment solely for use with the computer equipment comprising air conditioning equipment, generating equipment, uninterruptible power supply voltage regulating equipment, temperature and humidity recording equipment, electronic access equipment, heat smoke and water detection equipment, lightning and transient overvoltage protection devices, computer furniture gas flooding cylinders and pipework and computer room partitioning.

Residual Breakdown

Damage to the insured Computer Equipment not recoverable under a maintenance rental hire or lease agreement resulting from the actual breaking distortion or electrical burn-out of any part whilst in use arising from defects in the Computer Equipment causing sudden stoppage of its function and requiring its repair or replacement.

Approved Maintenance Agreement

An agreement which provides on-call **remedial** maintenance encompassing free repair or replacement in the event of breakdown arising out of normal use. The **Insured** shall supply to the **Insurers** a copy of any such agreement on request.

B 6 Defined Perils

B 6A Earthquake and Volcanic Eruption

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

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- ii. Loss or damage by **Earthquake** or **Volcanic Eruption** includes any ensuing physical loss or damage including but not limited to losses resulting from **Flood**. Any **Earthquake** or **Volcanic Eruption** that occurs within the **Time Specification** stated in "Sr.No.14 **Time Specifications Table**" of the Policy Schedule will constitute a single **Occurrence**. The expiration of this Policy will not reduce that period. The **Insurers** will not pay for any loss caused by any **Earthquake** or **Volcanic Eruption** where the **Occurrence** has started prior to the effective date and time of this Policy.

B 6B Flood

- i. The **Insurers** will pay for sudden and accidental physical loss or damage to Property Insured and Business Interruption and Extensions of Coverage loss as provided under this Policy if such loss or damage is caused by **Flood** regardless of any other cause or event contributing concurrently or in any other sequence of loss.
Loss or damage by **Flood** includes any ensuing physical loss or damage. Any loss or damage resulting from **Earthquake, Volcanic Eruption** or **Storm** will not be considered to be loss by **Flood**.
- ii. Any **Flood** that occurs within the **Time Specification** stated in "Sr.No.14 **Time Specifications Table**" of the Policy Schedule will constitute a single **Occurrence**. The expiration of this Policy will not reduce that period. The **Insurers** will not pay for any loss caused by any **Flood** where the **Occurrence** has started prior to the effective date and time of this Policy.

B 6C Storm

- i. The **Insurers** will pay for sudden and accidental physical loss or damage to Property Insured and Business Interruption and Extensions of Coverage loss as provided under this Policy if such loss or damage is caused by a **Storm** regardless of any other cause or event contributing concurrently or in any other sequence of loss.
Loss or damage by **Storm** includes any ensuing physical loss or damage.
- ii. Any **Storm** damage that occurs within the **Time Specification** stated in "Sr.No.14 **Time Specifications Table**" of the Policy Schedule will constitute a single **Occurrence**. The expiration of this Policy will not reduce that period. The **Insurers** will not pay for any loss caused by any **Storm** where the **Occurrence** has started prior to the effective date and time of this Policy.

B 6D Flood including ensuing Storm Surge

Notwithstanding anything contained herein to the contrary, it is hereby agreed that Defined Perils paragraphs Annexure B Endorsement B 6B and Annexure B Endorsement B 6C are amended as follows.

B6B Flood

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

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

B6C Storm

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

Loss or damage by **Storm** includes any ensuing physical loss or damage, except for any loss or damage caused by Flood. Any loss or damage caused by **Flood** will not be considered to be loss by **Storm**.

All other paragraphs remain unchanged.

Section 6 - Definitions

The following Definitions are amended as follows:

Flood means a general and temporary condition of partial or complete inundation of normally dry land areas or structures caused in whole or part by **Flood** caused by:

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

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

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

Flood also includes the backup of water from a sewer drain or sump caused in whole or in part by **Flood**.

Storm means storm, windstorm, hurricane, tornado, tempest, cyclone and typhoon including subsequent physical loss or damage caused by water that backs up from a sewer or drain as a direct result thereof.

Loss or damage by **Storm** will not include loss or damage caused by **Storm Surge**.

For the purpose of this Policy, **Storm** is understood to mean a wind with the minimum velocity shown in the Definitions Section of the Policy.

The following Definition is added:

Storm Surge is a general and temporary condition of partial or complete inundation by brackish or saltwater, caused by wind driven waves that result from a Storm, of normally dry land areas or structure(s) in coastal areas, bays or inland waters connected to an ocean or sea.



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Optional: Limiting Endorsements (must be deleted when not applicable)

B 6E Limited cover for Unnamed Perils

Section 3.4- Excluded Perils is extended under 3.4.3 to include the following:

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

Any peril other than physical loss or damage to the Property Insured caused by **Fire**, lightning Aircraft Impact and **Explosion**, unless specifically provided as a Special Extension of Coverage or as a Defined Peril, under this Policy and then only within the limits and definitions of that Special Extension of Coverage or Defined Peril.

Endorsement Section B6– Defined Perils is extended to include the following:

Unnamed Perils

The Insurer will pay for sudden and accidental physical loss or damage to Property Insured and Business Interruption and Extensions of Coverage loss as provided under this Policy if such loss or damage is caused by a Peril not excluded under Section 3.4 and not being a Special Extension of Cover or another Defined Peril, whether insured or not under this Policy, regardless of any other cause or event contributing concurrently or in any other sequence of loss.

It is agreed that Unnamed Perils are not deemed to be a Defined Peril in the sense of Exclusions paragraphs 3.4.2.1 and 3.4.2.5. and that **Insurers** will not pay for such loss or damage from such an Excluded Peril.

The Insurer will not pay for any loss or damage, which is excluded from a Special Extension of Coverage or another Defined Peril under this Policy.

B 6F Breakage of Fixed Glass

3.4 Excluded Perils

It is agreed that the Policy is modified as follows.

Excluded Perils Section 3.4.2.2 e) is amended as follows:

e) breakage of fixed glass (coverage is only provided when insured as a Defined Peril under this Policy and then only within the limits and definitions of that Defined Peril)

The following Exclusion is added to Section 3.4.2.:

This Policy does not cover:

Breakage of fixed glass (other than glass building blocks) that is part of a building, structure or an outside sign, unless specifically provided as a Defined Peril under this Policy and then only within the limits and definitions of that Defined Peril.

This exclusion does not apply to breakage of fixed glass caused by malicious damage or vandalism or resulting from theft or attempted theft of such property involving forcible or violent entry into or exit from buildings at the Insured Premises,

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Endorsement Section B6 – Defined Perils is extended to include the following:

The **Insurers** will pay for loss of or damage to Property Insured at the Insured Premises due to Breakage of Fixed Glass that is part of a building or structure, if the breakage is caused by or results from a peril not otherwise insured under this Policy.

B 6G

Hail

3.4 Excluded Perils

It is agreed that the Policy is modified as follows.

The following Exclusion is added to Section 3.4.2.:

This Policy does not cover loss or damage caused by Hail, unless specifically provided as a Defined Peril under this Policy and then only within the limits and definitions of that Defined Peril.

Endorsement Section B.6 – Defined Perils is extended to include the following:

The **Insurers** will pay for sudden and accidental physical loss or damage to Property Insured and resulting Business Interruption and Extensions of Coverage loss as provided under this Policy if such loss or damage is caused by Hail.

The **Insurers** will not pay for loss or damage to fences, gates or moveable property in the open when damaged by Hail.

For the purpose of this Defined Peril, Hail shall mean the precipitation in the form of pellets of ice larger than 5 mm.

Loss or damage from Hail does not include loss or damage caused in whole or part by Storm. Any Hail that occurs within the **Time Specification** stated in “Sr.No.14 **Time Specifications Table**” of the Policy Schedule will constitute a single **Occurrence**. The expiration of this Policy will not reduce that period. The **Insurers** will not pay for any loss caused by any Hail where the **Occurrence** has started prior to the effective date and time of this Policy.

B 6H

Strike, Lock-out, Riot and Civil Commotion

3.4 Excluded Perils

It is agreed that the Policy is modified as follows:

In exclusions paragraphs 3.4.2.1 and 3.4.2.5, the following text is removed: “riot, civil commotion, strikers, locked-out workers, persons taking part in labour disturbances”.

It is agreed that the following exclusion is added to Section 3.4.3 of the Policy:

This Policy does not cover any loss or damage to any property whatsoever arising directly or indirectly from any of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss Strike, Lock-Out, Riot and Civil Commotion unless specifically provided as a Defined Peril under this Policy and then only within the limits and definitions of that Defined Peril.

This Policy does not cover loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to the above.

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

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Endorsement Section B6 – Defined Perils is extended to include the following:

The **Insurers** will pay for sudden and accidental physical loss or damage to Property Insured and resulting Business Interruption and Extensions of Coverage loss as provided under this Policy, if such loss or damage is caused by Strike, Lock-Out, Riot and Civil Commotion at the Insured Premises listed in the **Schedule of Locations**.

For the purpose of this Extension only, the following Definitions apply:

Strike, Lock-Out, Riot and Civil Commotion shall mean:

1. the act of any person taking part together with others in any disturbance of the public peace (whether in connection with a strike or lock-out or not), otherwise not being a peril excluded by this Policy under Sections 3.4, paragraphs 3.4.3.4 and 3.4.3.6;
2. the action of any lawfully constituted authority causing physical loss or damage to Property Insured at the Insured Premises in preventing or attempting to prevent, suppressing or attempting to suppress any such act of disturbance or in minimizing the consequences of any such act of disturbance;
3. the wilful act of any striker or locked-out worker performed in furtherance of a Strike or in resistance to a Lock-Out.

The **Insurers** will not pay for

- i. loss or damage occurring at any Insured Premises that would only be covered via the operation of Extension 1.4.1 '**Miscellaneous Unnamed Locations**' coverage; and for
- ii. any resulting losses that would be otherwise covered under this Policy, under Extension Annexure B Endorsement B3B 'Contingent Business Interruption' and/or Extension Annexure B Endorsement B4B 'Off Premises Service Interruption Property Damage and Business Interruption Loss (Public Utilities) ;

unless specifically granted under this Policy and stated in "Sr.No.12 Limits Table" of Policy Schedule.

Any Strike, lock-out, riot and civil commotion that occurs within the **Time Specification** stated in "Sr.No.14 **Time Specifications** Table" of the Policy Schedule will constitute a single **Occurrence**. The expiration of this Policy will not reduce that period. The **Insurers** will not pay for any loss caused by any Strike, Lock-Out and Civil Commotion where the **Occurrence** has started prior to the effective date and time of this Policy.

B 6I Theft

The **Insurers** will pay for sudden and accidental physical loss or damage to Property Insured and resulting Business Interruption and Extensions of Coverage loss as provided under this Policy if such loss or damage is caused by theft or attempted theft of Property Insured:

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

The **Insurers** will not pay for loss or damage to the Property Insured caused by or resulting from theft or attempted theft of Property Insured when the Insured Premises are unoccupied

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for more than 30 consecutive days unless the **Insured** gives the **Insurers** notice and the **Insurers** have specifically agreed in writing to provide Coverage.

3.4 Excluded Perils

It is agreed that the Policy is modified as follows:

- i. Excluded Peril 3.4.2.2 clause d) is deleted in full;
- ii. Excluded Peril 3.4.2.3 is deleted in full and replaced as follows:

3.4.2.3 Theft or attempted theft of Property Insured) while in the open or elsewhere than at the Insured Premises.

- iii. Excluded Peril 3.4.2.4 is deleted in full and replaced as follows:

3.4.2.4 Theft of Property Insured in or on the Insured Premises unless specifically provided as a Defined Peril under this Policy and then only within the limits and definitions of that Defined Peril.

For the purpose of this exclusion, theft shall include damage to buildings or other Property Insured at the Insured Premises, which directly results from theft or attempted theft.

B 6J Water Damage

3.4 Excluded Perils

It is agreed that the Policy is modified as follows.

The following Exclusion is added to Section 3.4.2.:

This Policy does not cover loss or damage caused by Water Damage, unless specifically provided as a Defined Peril under this Policy and then only within the limits and definitions of that Defined Peril.

Endorsement Section B6 – Defined Perils is extended to include the following:

The **Insurers** will pay for sudden and accidental physical loss or damage to Property Insured and resulting Business Interruption and Extensions of Coverage loss as provided under this Policy if such loss or damage is caused by Water Damage.

Section 6 – Definitions

The following Definition is added:

Water Damage means:

- a. Leakage, escape or discharge of any substance from a **Fire** extinguishing system or equipment, caused by freezing or any other Insured Peril, except for discharge in response to a **Fire**;
- b. Leakage, escape, discharge, back-up or overflow of water or steam from a plumbing, heating, air conditioning or other system or appliance, caused by freezing or any other Insured Peril;

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- c. Accidental discharge or leakage from roof drains, gutters, downspouts or similar fixtures or equipment;
- d. Incursion, leakage or seepage of water caused by or resulting from thawing of snow, sleet or ice on a building or structure; or
- e. Incursion, leakage or seepage of rain, snow, sleet or ice, whether driven by wind or not, into the interior of a building or structure unless the building or structure first sustains damage caused by or resulting from an Insured Peril.

Water Damage does not include loss or damage caused in whole or part by **Storm** or **Flood**.

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

Annexure C – Additional Endorsements

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

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Annexure D – Schedule of Locations

Insured Premises	Insured Property	Declared Value	
SECTION 3 – PROPERTY DAMAGE			
xx	xx	INR	xx
Total Property Damage		INR	xx
SECTION 4 – BUSINESS INTERRUPTION			
xx	Gross profit for an Indemnity Period of xx months	INR	xx
Total Business Interruption		INR	xx
ANNEXURE B - ENDORSEMENTS – EXTENSIONS OF COVERAGE			
1.4.1	Miscellaneous Unnamed Locations	INR	xx
1.3.4	Loss of Rent for an Indemnity Period of xx months	INR	xx
COMBINED PROPERTY DAMAGE AND BUSINESS INTERRUPTION		INR	x

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Annexure E – Schedule of Lenders and Mortgagees

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

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Annexure F – Schedule of Specified Suppliers and Customers

Company Name	Location Addresses