

PROSPECTUS FOR HOTEL CORPORATE COVER

ICICI Lombard brings you a package policy that is designed specifically for the Hospitality Industry/ Hotel Sector. The innovative endeavor brings to you the flexibility for design the policy as per your needs by allowing you to choose the covers that you may require to protect your property and manpower all with the convenience of a single policy.

The various covers that are offered by the product are outlined below alongwith the Main Extensions and Exclusions. For complete terms and conditions of the cover, please refer to the policy wordings available on request.

Covers are subject to a compulsory deductible (also referred to as 'Excess' which is broadly defined as the part of the loss that is to be borne by the Insured). The excess/ deductible may vary from cover to cover. It is advised that you contact your Insurance Advisor or the representative of the Company for more details.

Covers forming part of the Package:

I. Standard Fire and Special Perils

Scope of Cover

The section broadly covers losses due to fire, lightning, explosion and implosion, aircraft damage, riot, strike, malicious damage and terrorism, storm, tempest, flood and inundation, impact damage, subsidence and landslide/rockslide, bursting and/or overflowing of water tanks, apparatus and pipes, missile testing, leakage from automatic sprinkler installations and bush fire.

Main Exclusions

The section does not cover the deductible (as applicable) of each and every claim. Losses arising out of war and allied perils, theft, willful act or gross negligence, loss of earnings, loss to bullion, documents, currency etc. for an amount exceeding Rs. 10,000, unless expressly stated are also excluded.

Main Extensions

- ✓ Earthquake (Fire & Shock)
- ✓ Spontaneous Combustion
- ✓ Deterioration of stocks in cold storage
- ✓ Impact Damage due to own vehicles
- ✓ Omission to insure additions
- ✓ Architect, Surveyors & Consulting engineer's fees in excess of 3 % of claim amount
- ✓ Debris removal in excess of 1 % of claim amount
- ✓ Terrorism

II. Consequential Loss (Fire)

Scope of Cover

The Section broadly covers loss of Net Profit on account of interruption of business, consequent upon Material Damage to property due to Fire or any other insured peril under the Standard Fire and Special Perils cover. It also covers standing charges which continue to be incurred during the period of interruption and the increase in cost of working necessarily and reasonably incurred to maintain the business as far as possible at its normal level, so that loss under net profit and standing charges is avoided or minimised.

Main Exclusions

The section does not cover the deductible (as applicable) of each and every claim. The section does not cover loss of profits which is not consequent upon property damage due to an insured peril, loss due to material damage to property, difference between value of stock at the time of fire and the value at the time of subsequent replacement, deterioration of undamaged stock after fire, cost of preparing fire and loss of profits claim, third party claims and loss of goodwill.

Main Extensions

Coverage can be extended to suppliers' and customers' premises or public utilities, on which the business is dependent and cost of Auditors fees required to submit claim on Insurer.

III. Boiler and Pressure Plant

Scope of Cover

The section broadly covers boilers and other pressure vessels, both fired and unfired against losses due to explosion or collapse.

Main Exclusions

The section does not cover the deductible (as applicable) of each and every claim. The section does not cover loss and/or damage arising from Fire and Allied perils, War and Nuclear perils, loss arising out of overload experiments, gradual wear and tear of parts, failure of individual tubes, loss due to chemical reactions, wilful acts or gross negligence, loss which is manufacturer's or repairer's responsibility and consequential loss from explosion or collapse.

Main Extensions

- ✓ Surrounding property of the Insured (including the property held in trust or on commission)
- ✓ Legal liability for third party bodily injury and property damage
- ✓ Express Freight, Air Freight and Additional Customs Duty can also be covered by payment of additional premium.
- ✓ The section does not cover the deductible (as applicable) of each and every claim.

IV. Electronic Equipment

Scope of Cover

This section is suitable for electronic equipment like computers, industrial electronic machines and sophisticated medical equipment. It encompasses perils like Fire, Burglary, Acts of God (AOG) and Accidents.

The section broadly covers material damage to electronic equipment (which can include systems software) due to sudden and unforeseen events, cost of external data media. Cost of reconstruction of data and increased cost of working can also be covered.

Main Exclusions

The section does not cover the deductible (as applicable) of each and every claim. The section does not cover losses/ damages due to wear & tear, war, wilful act or gross negligence or wilful negligence, aesthetic defects and consequential loss.

V. Machinery Breakdown

Scope of Cover

The section broadly covers loss due to all kinds of accidental, electrical and mechanical breakdowns due to internal and external causes. Cover is granted during the time the machinery is in operation or rest or in the process of dismantling, overhaul or during subsequent re-erection at the same premises.

Main Exclusions

The section does not cover loss and/or damage from Fire and allied perils, Theft, overloading experiments, wilful acts or gross negligence, gradually developing flaws and deterioration from normal use. The section does not cover the deductible (as applicable) of each and every claim. The section does not cover the deductible (as applicable) of each and every claim.

Main Extensions

- ✓ Air Freight
- ✓ Express Freight (excluding Air Freight) Overtime & Holiday Wages
- ✓ Insured's own Surrounding Property
- ✓ Third Party Liability
- ✓ Terrorism

VI. All Risks

Scope of cover

This section broadly covers loss or damage to insured property by fire, riot and strike, terrorist activity, theft, accident, any of which arising from any fortuitous cause anywhere within the geographical limit stated.

Main Exclusions

The section does not cover the deductible (as applicable) of each and every claim.

This section does not cover loss or damage arising from war and warlike operations, civil commotion, wear & tear, electrical breakdown, breakage of glass, theft from unattended vehicles, detention or confiscation by customs or other authorities and consequential loss, losses due to Acts of Terrorism are also excluded unless included specifically.

Main Extensions

Cover may be extended to cover electrical and mechanical breakdown on payment of additional premium.

VII. Burglary

Scope of Cover

The section broadly covers loss and/or damage by Burglary, Housebreaking (Theft following upon actual, forcible and violent entry of and/or exit from the premises) including hold-up risk and damage caused to premises while attempting the same.

Main Exclusions

The section does not cover loss and/or damage arising out of War, Riot, Strike, Civil Commotion, Terrorism and by use of keys to safe unless the keys are procured by force.

Main Extension(s)

- ✓ Theft
- ✓ Riots, Strikes and Malicious Damage

VIII. Fidelity Guarantee

Scope of Cover

This section broadly covers pecuniary loss sustained as a result of act of fraud or dishonesty in respect of monies or goods of the employer committed by the employees in the course of performance of their duties.

This cover is suitable for employees occupying positions of trust such as cashier and storekeeper.

Main Exclusions

The section does not cover the deductible (as applicable) of each and every claim. This section does not cover loss, on account of change in any circumstances and conditions of the said employment without the consent of the Company and loss arising outside India.

IX. Group Personal Accident

Scope of Cover

The section compensates the Insured in case of Accidental Death, Loss of limbs and eyes, Permanent Total Disablement and Permanent Partial Disablement.

Main Exclusions

The section does not cover losses arising out of suicide, self-injury, venereal diseases, war and nuclear perils and pregnancy.

Main Extension

Medical expenses following an accident.

X. Money

Scope of cover

The section broadly covers loss of money in transit by the insured or insured's authorized employee(s) occasioned by robbery, theft or any other fortuitous cause. The section also covers loss by burglary or house breaking, robbery or Hold Up whilst money is retained at the Insured's premises in safe(s) or strong room.

Main exclusions



The section does not cover losses and/or damages due to floods, cyclones, earthquakes and other convulsions of nature, war and war like operations, civil commotion, riots and strikes and terrorist activities, shortage due to error, omission, by use of keys to safe(s) or strong room (unless such keys are obtained by force or threat), whilst being carried under contract of affreightment, theft from unattended vehicle and consequential loss.

The section does not cover the deductible (as applicable) of each and every claim.

Main Extension

- Riot, Strike and Malicious Damage

XI. Public Liability

Scope of Cover

This section broadly covers Legal Liability of the Insured towards damages to Third Party in respect of accidental death or bodily injury or disease and loss or damage to property arising out of such accidents. It also covers legal costs and expenses incurred with prior consent of the Insurer and within the limit of the indemnity.

Depending on exposure, Proposer has to fix two limits of indemnity under the section:

- Any One Accident (AOA)
- Any One Year (AOY)

AOA and AOY can be in the ratio of 1:1, 1:2, 1:3 or 1:4.

Main Exclusions

This section does not cover liability arising out of or in connection with pollution, any product, any professional services deficiency, personal injuries such as libel, slander, fines, penalties and punitive or exemplary damages and transportation of materials.

The section does not cover the deductible (as applicable) of each and every claim.

Main Extensions

- ✓ Goods Kept in Custody of Insured Extension
- ✓ Food and beverages Extension
- ✓ Sports facilities, Swimming Pool and other facilities Extension
- ✓ Act Of God Perils Extension

XII. Employer's Liability (Workmen's Compensation)

Scope of Cover

The section, provides for two forms of insurance viz,

Table 'A' - Indemnity against legal liability to all employees (whether or not coming within the definition of the term Workmen) under the W.C. Act 1923 and subsequent amendment to the said Act prior to the inception of the cover, the Fatal Accidents Act, 1855 and at Common Law."

Table 'B' - Indemnity against legal liability under the Fatal Accidents Act, 1855 and Common Law. (Table 'B' policies may not be issued to cover employees who fall within the definition of "Workmen" under the Workmen's Compensation Act,

1923 as amended).

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Main Exclusions

The section does not cover losses arising out of war and allied perils, nuclear activities and contractual liabilities.

Main Extensions

- ✓ Medical Expenses
- ✓ Occupational Diseases

XIII. Group Health/ Group Health (Floater)

Scope of Cover

This section covers reimbursement of hospitalization expenses incurred for diseases contracted or injuries sustained in India.

Medical expenses upto 30 days for Pre – hospitalization and upto 60 days for post – hospitalization are also admissible.

Main Exclusions

Pre Existing Diseases, Diseases Contracted During first 30 Days, Cost Of Spectacles / Contact Lenses, Dental Treatment, AIDS, Pregnancy and certain specified diseases during first year of the policy.

Main Extensions

Policy can be extended to cover maternity benefits, Pre Existing Diseases on payment of additional premium

XIV. Plate Glass

Scope of Cover

The section covers a sum as compensation for any loss or damage to glass, which is plain and of ordinary glazing quality and/or glass with embossing, silvering, lettering, bending/curving, or ornamental work, due to breakage by any accidental, external and visible means.

Main Exclusions

The section does not cover the deductible (as applicable) of each and every claim. The section does not cover the losses due to Pre-existing cracks or other imperfections, damage to framework, disfiguration/ scratching or any damage other than fracture extending through the thickness of glass, consequential loss or legal liability of any kind, cost of lettering or painting unless specifically agreed by the Company in writing.