

BUSINESS PACKAGE INSURANCE POLICY

Policy Wording

Preamble:

Whereas the **Insured** described in the Schedule hereto has applied to **SBI General Insurance Company** (hereinafter called 'the Company') by a proposal and declaration which is declared to be the basis of this contract and which is deemed to be incorporated herein and has paid the premium stated in the Schedule hereto as consideration for the indemnity hereinafter contained for the Period of Insurance stated in the Schedule hereto.

Operative Clause:

The Company hereby agrees, subject to the terms, conditions and exclusions herein contained or endorsed or otherwise expressed hereon, to indemnify the Insured to the extent and in the manner specified herein, against any loss/damage to the property insured due to operation of any of the insured perils as hereinafter mentioned during the Policy period Provided that the liability of the Company shall in no case exceed in respect of each item the sum expressed in the Schedule hereto to be insured thereon or in the whole the total Sum Insured hereby.

SECTION I - FIRE & ALLIED PERILS (COMPULSORY SECTION)

1. What is Covered:

The Company will indemnify the Insured in respect of loss or damage to the building wherein the business of the Insured is carried on and / or contents therein as specified in the Schedule, due to

I) Fire

Excluding loss, destruction of or damage caused to the property insured by

- a) i) its own fermentation, natural heating or spontaneous combustion
- ii) its undergoing any heating or drying process
- b) burning of property insured by order of any Public Authority.

II) Lightning

III) Explosion/Implosion

Excluding loss, destruction of or damage

- a) to boilers (other than domestic boilers), economisers or other vessels, machinery or apparatus (in which steam is generated) or their contents resulting from their own explosion/implosion
- b) caused by centrifugal forces.

IV) Aircraft Damage

Loss, destruction of or damage caused by aircraft, other aerial or space devices and articles dropped therefrom excluding those caused by pressure waves.

V) Riot, Strike and Malicious Damage

Loss of or visible physical damage or destruction by external violent means directly caused to the property insured but excluding those caused by

- a) total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind
- b) permanent or temporary dispossession resulting from confiscation, commandeering, requisition or destruction by order of the Government or any lawfully Constituted Authority
- c) permanent or temporary dispossession of any building or plant or unit or machinery resulting from the unlawful occupation by any person of such building or plant or unit or machinery or prevention of access to the same
- d) burglary, housebreaking, theft, larceny or any such attempt or any omission of any kind of any person (whether or not such act is committed in the course of a disturbance of public peace) in any malicious act.

Terrorism Damage Exclusion Warranty:

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

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

The warranty also excludes loss, damage, cost or 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 action taken in respect of any act of terrorism.

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

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

VI) Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood and Inundation (STFI)

Loss, destruction or damage directly caused by storm, cyclone, typhoon, tempest, hurricane, tornado, flood or inundation, volcanic eruption or other convulsions of nature.

VII) Impact Damage

Loss or visible physical damage or destruction caused to the property insured due to impact by any rail/ road vehicle or animal by direct contact not belonging to or owned by

- a. the Insured or any occupier of the property insured or
- b. Insured's employees while acting in the course of their employment.

VIII) Subsidence and Landslide including Rockslide

Loss, destruction or damage directly caused by subsidence of part of the site on which the property stands or land slide/rock slide excluding:

- a. the normal cracking, settlement or bedding down of new structures
- b. the settlement or movement of made up ground
- c. coastal or river erosion
- d. defective design or workmanship or use of defective materials
- e. demolition, construction, structural alterations or repair of any property, ground works or excavations.

IX) Bursting and/or overflowing of Water Tanks, Apparatus and Pipes

X) Missile Testing operations

XI) Leakage from Automatic Sprinkler Installations

Excluding loss, destruction or damage caused by

- a. defects in construction known to the Insured
- b. repairs or alterations to the property insured
- c. repairs, removal or extension of the sprinkler installation.

XII) Bush Fire

Excluding loss, destruction or damage caused by Forest Fire.

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

2. Special Exclusions

This Section does not cover:

1. a) The first 5% of each and every claim subject to a minimum of Rs.10,000/- in respect of each and every loss arising out of "Act of God" perils such as earthquake, lightning, STFI, subsidence, landslide and rock slide covered under the Policy.
b) The first Rs. 10,000 for each and every loss arising out of other perils in respect of which the Insured is indemnified by this Policy.
The excess shall apply per event per insured.
2. Loss, destruction or damage caused to the insured property by pollution or contamination excluding
 - a) pollution or contamination which itself results from a peril hereby insured against
 - b) any peril hereby insured against which itself results from pollution or contamination.
3. Loss, destruction or damage to bullion or unset precious stones, any curios or works of art for an amount exceeding Rs.10,000/- manuscripts, plans, drawings, securities, obligations or documents of any kind, stamps, coins or paper money, cheques, books of accounts or other business books, computer systems records, explosives unless otherwise expressly stated in the Policy.
4. Loss, destruction or damage to the stocks in Cold Storage premises caused by change of temperature.
5. Loss, destruction or damage to any electrical machines, apparatus, fixtures, or fittings arising from or occasioned by over-running, excessive pressure, short circuiting, arcing, self heating or leakage of electricity from whatever cause (lightning included) provided that this exclusion shall apply only to the particular electrical machine, apparatus, fixture or fitting so affected and not to other machines, apparatus, fixtures or fittings which may be destroyed or damaged by fire so set up.
6. Expenses necessarily incurred on (i) Architects, Surveyors and Consulting Engineer's Fees and (ii) debris removal by the Insured following a loss, destruction or damage to the property insured by an insured peril in excess of 3% and 1% of the claim amount respectively.
7. Loss of earnings, loss by delay, loss of market or other consequential or indirect loss or damage of any kind or description whatsoever.
8. Loss or damage by spoilage resulting from the retardation or interruption or cessation of any process or operation caused by operation of any of the perils covered.

9. Loss by theft during or after the occurrence of any insured peril except as provided under Riot, Strike and Malicious Damage cover.
10. Any loss or damage occasioned by or through or in consequence, directly or indirectly, due to volcanic eruption or other convulsions of nature.
11. Loss or damage to property insured if removed to any building or place other than in which it is herein stated to be insured, except machinery and equipment temporarily removed for repairs, cleaning, renovation or other similar purposes for a period not exceeding 60 days.

3. Sum Insured:

The basis of valuation in respect of building and contents, other than stock and stock-in-trade, shall be on reinstatement value or market value, as opted by the Insured. In case of stock and stock-in-trade, it shall be on market value basis.

4. Basis of indemnity:

- a) The indemnity in respect of building and contents, other than stock and stock-in-trade, shall be on the basis of reinstatement value or market value, as opted by the Insured. In respect of stock and stock-in-trade, it shall be on market value.
- b) In the event of property insured being damaged by any of the specified perils, the Company shall pay for the amount of damage or loss or at its option replace or repair the damaged property.
- c) If the property hereby insured shall, at the breaking out of any fire or at the commencement of any destruction of or damage to the property, by any other peril hereby insured against be collectively of greater value than the Sum Insured thereon, then the Insured shall be considered as being his own insurer for the difference and shall bear a rateable portion of the loss accordingly. Every item, if more than one, of this Section of the Policy shall be separately subject to this sub-clause.

SPECIAL CONDITIONS

1. All insurance under this Section of the Policy shall cease on expiry of seven days from the date of fall or displacement of any building or part thereof or of the whole or any part of any range of buildings or of any structure of which such building forms part.
 PROVIDED such a fall or displacement is not caused by insured peril, loss or damage which is covered by this Section of the Policy or would be covered if such building, range of buildings or structure were insured under this Section of the Policy.
 Notwithstanding the above, the Company subject to an express notice being given as soon as possible but not later than seven days of any such fall or displacement may agree to continue the insurance subject to revised rates, terms and conditions as may be decided by it and confirmed in writing to this effect.
2. Under any of the following circumstances the insurance ceases to attach as regards the property effected unless the Insured, before the occurrence of any loss or damage, obtains the sanction of the Company signified by endorsement upon the Policy by or on behalf of the Company:-
 - (a) If the trade or manufacture carried on be altered, or if the nature of the occupation of or other circumstances affecting the building insured or containing the insured property be changed in such a way as to increase the risk of loss or damage by insured perils.
 - (b) If the building insured or containing the insured property becomes unoccupied and so remains for a period of more than 30 days.
 - (c) If the interest in the property passes from the Insured otherwise than by will or operation of law.
3. This insurance does not cover any loss or damage to property which, at the time of the happening of such loss or damage, is insured by or would, but for the existence of this Policy, be insured by any marine policy or policies except in respect of any excess beyond the amount which would have been payable under the marine policy or policies had this insurance not been effected.

SECTION II – BUSINESS INTERRUPTION (OPTIONAL SECTION)

1. What is covered:

If any building or other property or any part thereof used by the Insured for the purpose of the business, be destroyed or damaged by the perils covered under Section I of this Policy (destruction or damage so caused being hereinafter termed 'damage') and the business carried on by the Insured at the business premises be in consequence thereof interrupted or interfered with, the Company will pay to the Insured in respect of each item in the Schedule the amount of loss resulting from such interruption or interference in accordance with the provisions contained in this Section:

PROVIDED THAT

- 1) at the time of the happening of the damage there shall be in force an insurance under Section I of this Policy, covering the interest of the Insured in the property at the business premises against such damage and that payment shall have been made or liability admitted thereunder.
- 2) the liability of the Company shall in no case exceed in respect of each item the sum expressed in the Schedule to be insured thereon or in the whole the total Sum Insured hereby or such other sum or sums as may hereafter be substituted therefor by memorandum duly signed by or on behalf of the Company.

2. Special Conditions

1. The cover under this Section shall cease if:
 - a. The business be wound up or carried on by a Liquidator or Receiver or permanently discontinued
 or
 - b. the Insured's interest ceases otherwise than by death
 or
 - c. any alteration be made either in the business or in the premises or property therein whereby the risk of Damage is increased, at any time after the commencement of this insurance, unless its continuance be admitted by memorandum signed by or on behalf of the Company.

2. Notice shall be given to the Company of alteration in existing blocks, addition of new blocks and/or business premises and/or deletion of existing blocks and/or business premises during the currency of the Policy to enable the Company to determine whether the basic rate of the Policy undergoes a change as a result of such inclusions / exclusions and to effect necessary adjustments in the premium under this Section of the Policy.

SECTION III – MACHINERY BREAKDOWN (OPTIONAL SECTION)

1. What is covered:

The Company will indemnify the Insured against unforeseen and sudden physical damage caused by and/or solely due to electrical and/or mechanical breakdown of electrical and mechanical appliances, apparatus or gadgets specified in the Schedule hereto whilst contained in or fixed in the Insured's business premises. Provided that the liability of the Company in respect of any one item in any one period of insurance will not exceed the Sum Insured set against such item in the Schedule.

2. Sum Insured :

The Sum Insured in respect of each item for coverage under this Section shall be equal to the cost of replacement of such item by a new item of the same kind and capacity which shall mean its current new replacement cost including ordinary freight, customs duty, other dues, if any, and cost of erection (CNRV basis).

3. Basis of indemnity :

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

No deduction shall be made for depreciation in respect of parts replaced except those with limited life but the value of any salvage will be taken into account.

If the cost of repairs as detailed hereinabove equals or exceeds the actual value of the machinery insured immediately before the occurrence of the damage the settlement shall be made on the basis provided for in (b) below.

(b) In cases where an insured item is destroyed, the Company will pay the actual value of the item immediately before the occurrence of the loss including costs for ordinary freight, erection and customs duties, if any, provided such expenses have been included in the Sum Insured, such actual value to be calculated by deducting proper depreciation from the replacement value of the item. The Company will also pay any normal charges for the dismantling of the machinery destroyed but the salvage will be taken into account.

Any extra charges incurred for over time, night-work, work on public holidays, express freight are covered by this insurance only if especially agreed to in writing.

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

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

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

If the Sum Insured is less than the amount required to be insured, the Company will pay only in such proportion as the Sum Insured bears to the amount required to be insured. Every item if more than one shall be subject to this condition separately.

The Company will make payments only after being satisfied, by production of the necessary bills and documents, that the repairs have been effected or replacements have taken place, as the case may be.

4. Excess:

The Excess, as stated in the Schedule, to be first borne by the Insured out of each and every claim; where more than one item is damaged in one and same occurrence, the Insured shall not, however, be called upon to bear more than the highest Excess applicable to any one such item.

5. Special Exclusions:

This Section does not cover loss or damage caused by or due to :-

1. Loss, damage and/or liability caused by or arising from or in consequence, directly or indirectly of fire including extinguishment of a fire or clearance of debris and dismantling necessitated thereby, smoke, soot, aggressive substance, lightning, explosion of any kind (other than bursting or disruption of turbines, compressors, cylinders of steam engines, hydraulic cylinders or fly wheels or other apparatus subject to centrifugal force, internal pressure) theft, collapse of buildings, subsidence, landslide, rockslide, water which escapes from water containing apparatus, flood, inundation, storm, tempest, earthquake, volcanic eruption or other Acts of God, impact of land borne or waterborne or airborne craft or other aerial devices and/or articles dropped therefrom.

Any loss or damage by fire within the electrical appliances and installation insured by this Section of the Policy arising from or occasioned by overrunning, excessive pressure, short circuiting, arcing, self heating or leakage of electricity, from whatever cause (lightning included), is covered; provided that this extension shall apply only to the particular electrical machine; apparatus fixture fitting or portions of the electrical installation so affected and not to other machines, apparatus, fixtures fittings or portions of the electrical installation which may be destroyed or damaged by fire so set up.

2. Accident, Loss, damage and/or liability resulting from over load experiments or tests requiring the imposition of abnormal conditions.
3. Gradually developing flaws, defects, cracks or partial fractures in any part not necessitating immediate stoppage, although at some future time repair or renewal of the parts affected may be necessary.
4. Liability assumed by the Insured by agreement unless such liability would have attached to the Insured notwithstanding such agreement.
5. Loss, damage and/or liability due to faults or defects existing at the time of commencement of this insurance and known to the Insured or his responsible representative but not disclosed to the Company.

6. Loss of use of the Insured's plant or property of any other consequential loss incurred by the Insured.
7. Loss, damage and/or liability due to explosions in Chemical Recovery Boilers, other than pressure explosions for e.g. smelt, chemical, ignition, explosions etc.
8. Loss of or damage to belts, ropes, chains, rubber tyres, dies, moulds, blades, cutters, knives or exchangeable tools, engraved or impression cylinders or rolls; objects made of glass, porcelain, ceramics, all operating media (e.g. lubricating oil, fuel, catalyst, refrigerant, dewatering) felts, endless conveyor belts or wires; sieves, fabrics, heat resisting and anti-corrosive lining and parts of similar nature, packing material, parts not made of metal (except insulating material) and non-metallic lining or coating of metal parts;
9. Loss or damage for which the manufacturer or supplier or repairer of the property is responsible either by law or contract.

In any action, suit or other proceeding where the Company alleges that by reason of the provisions of the exceptions or exclusions above, any loss, destruction, damage or liability is not covered by this insurance, the burden of proving that such loss, destruction, damage or liability is covered shall be upon the Insured.

SECTION IV - ELECTRONIC EQUIPMENTS / APPLIANCES (OPTIONAL SECTION)

1. What is covered:

This Section covers loss, damage to :-

Section IV (A) : All Electronic equipments like Computers, Medical, Biomedical, Micro- processors; Audio/Visual equipments including the value of Systems Software. The term 'equipment' in this Section of the Policy shall include the entire computer system consisting of CPU, Keyboards, Monitors, Printers, Stabilizers, UPS, and System Software. Further portable Electronic Equipments like notebook, lap top computer, sonography are also included in this Section.

Dish Antenna is excluded from the scope of cover under this Section of the Policy.

Section IV (B) : External Data Media.

Section IV (C) : Increased Cost of Working.

SPECIAL EXCLUSION TO SECTION – IV (A)

The Company shall not, however, be liable for –

- a) the Excess stated in the Schedule to be borne by the Insured in any one occurrence; if more than one item is lost or damaged in one occurrence, the Insured shall not, however, be called upon to bear more than the highest single Excess applicable to such items;
- b) loss or damage caused by any faults or defects existing at the time of commencement of the present insurance within the knowledge of the Insured, or his representatives, whether such faults or defects were known to the Company or not;
- c) any costs incurred in connection with the elimination of functional failures unless such failures were caused by an indemnifiable loss of or damage to the insured items;
- d) any costs incurred in connection with the maintenance of the insured items, such exclusion also applying to parts exchanged in the course of such maintenance operations;
- e) loss or damage for which the manufacturer or supplier of the insured items is responsible either by law or under contract;
- f) loss of or damage to rented or hired equipment for which the owner is responsible either by law or under a lease and/or maintenance agreement;
- g) consequential loss or liability of any kind or description;
- h) loss of or damage to bulbs, valves, tubes, ribbons, fuses, seals, belts, wires, chains, rubber tyres, exchangeable tools, engraved cylinders, objects made of glass, porcelain or ceramics sieves or fabrics, or any operating media (e.g. lubricating oil, fuel, chemicals);
- i) aesthetic defects, such as scratches on painted polished or enameled surfaces.
In respect of the parts mentioned under h) and i) above the Company shall be liable to provide compensation in the event that such parts are affected by an indemnifiable loss or damage to the insured items.
- j) "Application Software" being external is not included under Section-IV (A) of the Policy.

Terrorism Damage Exclusion Warranty

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

For the purpose of this warranty 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 organisation(s) or governments(s) committed for political, religious, ideological or similar purpose including the intention to influence any government and/or to put the public, or any section of the public in fear.

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

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

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

PROVISIONS APPLYING TO SECTION – IV (A)

SUM INSURED –

It is a requirement of this insurance that the Sum Insured shall be equal to the cost of replacement of the insured property by new property of the same kind and same capacity, which shall mean its replacement cost including freight, dues and customs duties, if any and erection costs.

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

BASIS OF INDEMNITY –

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

No deduction shall be made for depreciation in respect of parts replaced, except those with limited life, but the value of any salvage will be taken into account. If the cost of repairs as detailed hereinabove equals or exceeds the actual value of the electronic equipment insured immediately before the occurrence of the damage, the settlement shall be made on the basis provided for in (b) below.

- b) In cases where an insured item is destroyed, the Company will pay the actual value of the item immediately before the occurrence of the loss, including costs for ordinary freight, erection and customs duties if any, provided such expenses have been included in the Sum Insured, such actual value to be calculated by deducting proper depreciation from the replacement value of the item. The Company will also pay any normal charges for the dismantling of the electronic equipment destroyed, but the salvage will be taken into account.

Any extra charges incurred for overtime, night-work, work on public holidays, express freight, are covered by this Insurance only if especially agreed to in writing.

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

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

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

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

If the Sum Insured is less than the amount required to be insured as per provision under SUM INSURED hereinabove, the Company will pay only in such proportion as the sum insured bears to the amount required to be insured.

Every item if more than one shall be subject to this condition separately.

The Company will make payments only after being satisfied, with necessary bills and documents that the repairs have been effected or replacements have taken place, as the case may be. The Company may, however, not insist for bills and documents in case of total loss where the Insured is unable to replace the damaged electronic equipment for reasons beyond their control. In such cases claims can be settled on 'Indemnity Basis'.

WARRANTY –

It is warranted that the Maintenance Agreement in force at the inception of this Policy is maintained during the currency of this Policy and no variation in the terms of the Agreement shall be made without the written consent of the Company being obtained.

For the purpose of this warranty the word 'Maintenance' shall mean the following –

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

SECTION IV (B) – EXTERNAL DATA MEDIA

SCOPE OF COVER –

The Company hereby agrees with the Insured that if the external data media entered in the Schedule inclusive of the information stored thereon, which can be directly processed in EDP systems, shall suffer any material damage covered under Section IV (A) of this Policy, the Company will indemnify the Insured as hereinafter provided in respect of such loss or damage up to an amount not exceeding in any one year of insurance in respect of each of the data media specified in the Schedule the sum set opposite thereto and not exceeding in all the total Sum Insured hereby, provided always that such loss or damage occurs during the period of Insurance stated in the Schedule or during any subsequent period for which the Insured pays and the Company may accept the premium for the renewal of this Policy. This cover applies while the insured data media are kept on the insured premises.

Coverage against restoration of data under Section IV (B) shall only to be granted if backup system is available.

SPECIAL EXCLUSION TO SECTION IV (B) –

The Company shall not however be liable for –

- a) the excess stated in the Schedule to be borne by the Insured in any one occurrence;
- b) any costs arising from false programming, punching, labeling or inserting, inadvertent canceling of information or discarding of data media, and from loss of information caused by magnetic fields;
- c) consequential loss of any kind or description whatsoever.

PROVISIONS APPLYING TO SECTION IV (B) –

Sum Insured –

It is a requirement of this Insurance that the Sum Insured shall be the amount required for restoring the insured external data media by replacing lost or damaged data media by new material and reproducing lost information.

Basis of Indemnity –

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

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

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

SECTION IV (C) – INCREASED COST OF WORKING

Notwithstanding Special Exclusion (h) under Section IV (A) of this Policy the Company hereby agrees to indemnify the Insured upto but not exceeding the limits of Indemnity stated in the Schedule for all additional costs which the Insured shall incur to ensure continued data processing on substitute equipment if such costs arise as an unavoidable consequence of an indemnifiable loss or damage during the period of insurance to property insured under Section IV (A) of this Policy.

SPECIAL EXCLUSIONS TO SECTION IV (C) –

The Company shall not be liable for –

- i) Costs incurred for use of substitute equipment during the Time Excess stated in the Schedule,
- ii) Costs for replacement of data media, data and regeneration of data,
- iii) Costs arising out of circumstances, which are not connected with the insured material damage. In particular the Company shall not be liable for additional costs arising out of –
 - a) bodily injuries,
 - b) orders or measures imposed by any public authority,
 - c) expansion and improvements of the equipments,
 - d) lack of funds causing delay in repairs or replacement of damaged equipments,
- iv) Any other consequential loss such as loss of market or interest.

PROVISIONS APPLYING TO SECTION IV (C) –

INDEMNITY PERIOD –

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

SUM INSURED –

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

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

As from the date of an indemnifiable occurrence the Sum Insured shall be reduced for the remaining period of insurance by the amount of indemnity paid unless - reinstated by payment of an additional premium prescribed by the Company.

LOSS SETTLEMENT –

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

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

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

Provided always that –

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

SECTION V - BURGLARY INSURANCE (OPTIONAL SECTION)

Scope of Cover

The Company will indemnify the Insured against

- a) Loss or damage to the property described in the Schedule by Burglary or Housebreaking (theft following upon an actual forcible and violent entry of or exit from the premises by the person or persons committing such theft) or Hold-up;
- b) Any damage to the premises described in the Schedule hereto following upon or occasioned by an actual forcible and violent entry of or exit from the premises or any attempt thereat by the person or persons committing or attempting to commit such theft

then the Company will subject to the terms exceptions and conditions contained herein or endorsed hereon pay or make good to the Insured such loss to the extent of the intrinsic value of the property so lost or such damage to the property so sustained. Provided that the liability of the Company shall in no case exceed in respect of each item the sum expressed in the Schedule hereto to be insured thereon or in the whole the total Sum Insured hereby.

DEFINITIONS

In this Section of the Policy:

Business means the business described in the Schedule and no other.

Business Hours means the normal trading hours or whilst the insured or their authorized employees are on the Premises for the purposes of the Business.

Claim means a claim under the Operative part of this Section in respect of an insured event that has taken place.

Computers mean electronic data processing equipment including software programs.

Contents mean the items belonging to the Insured or for which the Insured is legally responsible, or have assumed a responsibility to insure, described below:

1. furniture, furnishings, carpets, curtains and the like
2. machinery and plant, tools, instruments and utensils of trade, unaffixed or portable equipment, office equipment, safes, strong rooms;
3. Computers, all equipment connected to and operating from Computers, and all disks, tapes, cards or other materials used for storing data;
4. advertising material and display equipment;
5. where the Insured is a tenant of leased or rented premises:
 - (a) landlord's fixtures and fittings for which the insured is liable under the terms of a lease or similar agreement;
 - (b) fixtures and fittings, or materials and supplies intended for use in the construction of fixtures and fittings, installed or to be installed for the Insured's own use;
6. but does not mean:
 - Stock;
 - Specified Items;
 - Deeds, bonds, bills of exchange, promissory notes, money or securities for money, monetary instruments, stamps, business books or documents, books of accounts, cheques, share certificates, tickets, stamps,
 - Vehicles or trailers (including their accessories) registered or licensed to travel on a public road, including mobile plant and equipment, cars, sedans, panel vans and trucks, while in the insured premises;
 - Watercraft, aircraft, locomotives or rolling stock, including their accessories.
 - Gold or Silver articles, watches, jewellery, precious stones, medals, coins, stamp collections, coin collections, curiosities, sculptures, manuscripts, rare books or documents of any kind.
 - Plans, patterns, models, moulds, designs, specifications, blue prints, document of title to goods, contracts or other legal documents or documents of any other kind.

Documents mean written or printed: deeds, wills, agreements, manuscripts, maps, plans, drawings, records, computer data, designs, books of account, books, letters, certificates, documents or forms of any nature whatsoever (excluding any bearer bonds or coupons, bank or currency notes, other negotiable instruments, book debts) all belonging to the Insured, or in their custody, or for which the Insured is legally responsible or have assumed a responsibility to insure.

Employee means any person with whom the Insured has entered into a contract of service

Excess or deductible means the sum shown in the Schedule, this Policy, or an endorsement to this Policy (if any) which any loss or claim must exceed before the Company will be liable under this Section of the Policy and which the Company will not be liable to pay in respect of each claim. Where a claim is made in respect of more than one occurrence, the excess will apply as though a claim was made for each individual occurrence.

Housebreaking means the unforeseen and unauthorised entry to or exit from the insured premises by aggressive and detectable means with the intent to steal Contents therefrom

Limit of Indemnity means the amount stated in the Schedule, which shall be the Company's maximum liability under this Policy (regardless of the number of the total number or amount of Claims made) for any one Claim or in the aggregate for all Claims during the Policy Period for each category of Contents specified in the Schedule and at all times subject to General Condition 11.

Period of Insurance means the Period of Insurance shown in the Schedule.

Premises means the buildings at the situation including outbuildings but excluding any garden, yard, open verandah, or other fixed attachments and fixed accessories thereof.

Property Insured means Contents, Specified Items, Stock.

Schedule means the Schedule to this Policy.

Situation means the Situation(s) shown in the Schedule.

Specified Items means property specifically described in the Schedule under Specified Items.

Stock means the items belonging to the Insured or for which the Insured is legally responsible, or have assumed a responsibility to insure, described below,

1. merchandise or materials of trade manufactured, unmanufactured or in the course of manufacture;
2. materials used in making and packing;
3. consignment stock;
4. goods held in trust or on commission;
5. pallets and containers;
6. consumable materials used in the operation of machinery;

but does not include:

1. Contents;
2. Specified Items;
3. Money.

Additional Benefits automatically provided by this Section of the Policy

1. Injury During Burglary or Housebreaking

It is hereby declared and agreed that this Section of the Policy extends to cover an injury suffered by the Insured due to an incident of burglary or housebreaking (theft following upon an actual forcible and violent entry of or exit from the premises by the person or persons committing such theft) and such injury is the sole cause of:

1. Death;
2. Total and permanent loss of sight in one or both eyes;
3. Total and permanent loss of one or both hands or feet;

occurring within twelve (12) months of the Insured sustaining the injury, the Company will, in respect of such injury, pay to the Insured or his or her legal representative, an amount of Rs. 50,000/- in respect of any one person and Rs. 1,00,000/- in the aggregate, for any one event.

However, no amount will be payable in respect of:

1. death, attributable to, or consequent upon, or accelerated by; or
 2. disablement, aggravated by, attributable to, or consequent upon;
- any pre-existing physical defect, illness or disease or injury.

2. Clothing and Personal Effects

This Section of the Policy also extends to cover loss of Clothing and personal effects (excluding Money), not otherwise insured, belonging to the owners, partners, proprietors or directors of Insured's Business, due to an insured peril up to an amount not exceeding Rs. 5000/- in respect of any one event and in aggregate of all occurrences during the Period of Insurance.

3. Damage to Premises, or Safe or Strongroom

If the Sum Insured under this Section of the Policy has not been exhausted, the Company will indemnify up to the balance of the Sum Insured but not more than INR 50,000 in respect of any one event, for damage (other than breakage of glass) to the Premises due to an Insured peril. In the event of such damage, the Company will:

- (a) at its option, pay for or repair or make good the damage for which Insured are legally responsible;
- (b) indemnify the Insured in respect of the cost of temporary protection reasonably necessary for the safety and protection of the Property Insured, pending repair of the damaged premises.

When the Sum Insured is exhausted the Company will pay up to INR 10,000 over and above the Sum Insured in respect of this Additional Benefit 3.

4. Money

This Section of the Policy extends to cover loss of money stolen from a securely locked safe or strongroom on Insured's Premises arising out of an insured peril up to an amount not exceeding Rs. 5000/- in respect of any one event.

For the purposes of this clause, Money means current coin, bank notes, currency notes, cheques, credit card sales vouchers, negotiable securities, postal orders, money orders, and unused postage stamps that are not part of a collection.

Further, for the purposes of this clause, Money stolen from a Securely Locked Safe or Strongroom means Money in a securely locked safe or securely locked strongroom on the Premises, provided that the key and details of the combination are removed from the Premises whilst closed for business.

Exclusions

This Section of the Policy does not cover the following unless specially mentioned in the Schedule

- a) Loss or damage by fire or explosion however caused
- b) Loss or damage where any inmate or member of the Insured's household or of his business staff or any other person lawfully in the premises is concerned in the actual theft of or damage to any of the articles or premises or where such loss or damage has been expedited or in any way assisted or brought about by any such person or persons.
- c) Loss or damage occasioned by loot, sack, spillage or pilferage.
- d) Unexplained losses, shortages due to error or omissions, losses discovered when making an inventory or a periodic stock taking or loss resulting from the Insured's voluntarily parting with title or possession of any property or induced to do so by deception.
- e) Loss or damage to property from yards, gardens, open spaces unless the property contained within such spaces is specifically insured by the Policy.
- g) Consequential loss or damage or legal liability of any kind.
- h) Loss or damage which either in origin or extent or directly or indirectly proximately or remotely, occasioned by or contributed to by or which either in origin or extent directly or indirectly, proximately or remotely, arise out of or in connection with earthquake, volcanic eruption, typhoon hurricane, tornado, cyclone, or other convulsion of nature or atmosphere disturbance, or war, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not), mutiny, riot & strike, civil commotion, insurrection, rebellion, revolution, conspiracy, military naval or usurped power, martial law or state of siege or any of the events or cause which determine the proclamation or maintenance of martial law or state of siege.

Any loss or damage happening during the existence of abnormal conditions (whether physical or otherwise), directly or indirectly, proximately or remotely, occasioned by or contributed to by or arising out of or in connection with any of the said occurrences shall be deemed to be loss or damage which is not covered by this insurance, except to the extent that the Insured shall prove that such loss or damage happened independently or the existence of such abnormal

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

- i) Damage cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

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

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

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

- j) Permanent or temporary dispossession resulting from confiscation, commandeering or requisition by any lawfully constituted authority.
- k) For the amount of the Excess specified in the Schedule ascertained after the application of all other terms and conditions of this Policy including any condition of average (under-insurance)
- l) This Section of the Policy shall cease to attach:-
1. If the premises shall have been left uninhabited by day and night for seven or more consecutive days and nights while the premises shall have been left uninhabited.
 2. If the Insured shall cause or suffer any material alteration to be made in the premises or anything to be done whereby the risk is increased; change or relax any of the safeguards for securing the premises.
 3. To any property insured which shall be removed from the premises in which it is herein stated to be safe so far as is expressly provided for in the Policy or these conditions.
 4. To any property the interest of the Insured which shall pass from the Insured otherwise than by will or operation of law; unless in every case the consent of the Company to the continuance of the insurance thereon is obtained and signified by a memorandum made on the Policy by or on behalf of the Company.

Special Conditions

1. Prosecution

The Insured upon becoming aware of any loss or damage in respect of which a claim is or may be made shall take all practicable steps to discover the person by whom the property was stolen or the premises damaged and to prosecute and obtain the conviction of such person for the offence and to trace and recover any property stolen.

2. Adequate Protection

It is further warranted that adequate protection to the doors, windows and all other such openings in the premises are properly maintained during the currency of the Policy.

3. Damage Entry Warranty

Further warranted that there shall be actual visible damage caused to the premises or part thereof or connected with violent and forcible entry in the premises.

4. Protection

It is a condition precedent to liability under this Section of the Policy that:-

- a) all protections in force at the premises at the inception of the cover or subsequently as stipulated by or agreed by the Company shall be in full operation securing the premises, whether the premises are closed for business or left unattended.
- b) any keys for the premises and or intruder alarm systems or safes and /or strong rooms and /or any other secured area or device in which insured property is kept and removed from the premises whenever the premises are closed for business or left unattended.
- c) the Insured maintains the secrecy of codes for the Intruder Alarm Installation to authorised persons and no details of the same are left on.

SECTION VI - MONEY INSURANCE (OPTIONAL SECTION)

Scope of Cover:

The Company will indemnify the Insured the amount of any loss of Money belonging to the Insured or for which the Insured is responsible as specified in the Schedule of the within Policy against-

1. Theft; or
2. Loss, destruction or damage caused by any accident, not otherwise excluded;

The liability of the Company in respect of any one loss shall not exceed the Limit of Liability stated in the Schedule.

The Company will in addition but only if specifically noted in the Schedule, indemnify the Insured in respect of loss of or damage to any Safe, strongroom or carrying case specifically designed for carrying Money.

DEFINITIONS

In this Section of the Policy:

Authorised Employee means an Employee of the Insured who is specifically entrusted with Money In Transit.

Business means the business stated in the Schedule.

Business Hours means Insured's normal trading hours.

Claim means a claim permissible under the Operative clause of this Section.

Deductible means the amount stated in the Schedule, which shall be borne by the Insured in respect of any Claim under this Section of the Policy.

Employee means any person with whom the Insured has entered into a contract of service.

Insured Premises means the place named in the Schedule.

Limit of Liability means the amount stated against each sub-part shown in the Schedule, which is the maximum amount for which Company will make payment in relation to any one Claim.

Money means cash, bank drafts, currency notes, treasury notes, cheques, postal orders, money orders and current postage stamps, revenue stamps, court fee stamps and the like belonging to the Insured.

Policy Period means the period between the commencement date and the expiry date shown in the Schedule.

Point in Transit means the place specified in the Schedule.

Safe means

- strong cabinet within the Insured Premises designed for the safe and secure storage of valuable items, including money, and
- access to which is restricted.

But does not mean cash boxes whether having a provision of lock or not.

Schedule means the Schedule attached to and forming part of this Policy.

Strong Room means

- A room within the Insured Premises designed for the secure storage of Money, and
- Access to which is restricted.

Theft means the dishonest misappropriation of Money with the intention of permanently depriving the Insured of that Money including burglary, robbery and hold up.

Money In Transit means:

1. Money in Insured's personal custody or in the custody of persons authorised by the Insured whilst in transit within India but not Money in Private Residence or loss from any vehicle left unattended.
2. Money whilst contained in the night safe, night depository chute of any Bank. The Company's liability ceases at Bank closing time on the next business day following deposit therein.

Additional Benefits automatically provided by this Section of the Policy

1. Bank Holiday Increase

The Sum Insured shown in the Schedule for Money in Transit and Money on Premises - will automatically increase by twenty percent (20%) on bank holidays. Cover under this Additional Benefit will end at the close of trading of Insured's - bank on the next business day following the bank holiday.

2. Reinstatement of Sum Insured

Following a claim under this Section of the Policy, the Company will reinstate the Sum Insured from the date of loss, provided the Insured pays any additional premium that may be required by the Company. Such reinstatement will be automatic only once during any one Period of Insurance.

3. Injury During Theft

It is hereby declared and agreed that this Section of the Policy extends to cover an injury suffered by the :

- (a) owner, partner, proprietor or director, in the case of money on premises or in transit, or
- (b) authorised employee in the case of money in transit

during a theft or attempted theft and such injury is the sole cause of:

1. Death;
2. Total and permanent loss of sight in one or both eyes;
3. Total and permanent loss of one or both hands or feet;

occurring within twelve (12) months of the Insured sustaining the injury, the Company will, in respect of such injury, pay to the Insured or his or her legal representative, an amount of Rs. 50,000/- in respect of any one person and Rs. 1,00,000/- in the aggregate, for any one event.

However, no amount will be payable in respect of:

1. death, attributable to, or consequent upon, or accelerated by; or
 2. disablement, aggravated by, attributable to, or consequent upon;
- any pre-existing physical defect, illness or disease or injury.

Exclusions

The Company shall not be liable in respect of any loss;

1. due to robbery, theft, fraud, dishonesty or collusion by any employee or agent of the Insured;
2. damage insured by any other 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 existed;
3. arising out of shortages due to clerical or accounting errors, omissions, depreciation or direct or indirect consequential loss of any kind;
4. occurring elsewhere than within the Geographical Area specified in the Schedule;

5. resulting from confiscation, detention, rationalisation, requisition or wilful destruction by any government, public, municipal, local or customs authority
6. on the premises which at the time are closed unless the Money is in a locked safe or strongroom and all openings (including all doors leading to the safe or strongroom) of the premises are fully secured;
7. loss from a safe or strongroom following use of the safe or strongroom key(s) or any duplicate thereof belonging to the Insured unless this has been obtained by threat or by violence to the person in custody of the key(s);
8. of Money whilst unattended or from unattended vehicles
9. due to the use of counterfeit Money;
10. directly or indirectly occasioned by or through or in consequence of, occasioned by or happening through war, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not), civil war, mutiny, Riot, Strike, civil commotion assuming the proportions of or amounting to a popular rising, insurrection, rebellion, revolution, military or usurped power, martial law or state of siege or any of the events or causes which determine the proclamation or maintenance of martial law or state of siege, or looting, sacking or pillage in connection with any such occurrence;
11. damage cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

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

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

If the Company alleges that by reason of this Exclusion, any loss, damage, cost or expenses is not covered by this insurance the burden of proving the contrary shall be upon the Insured.
12. Permanent or temporary dispossession resulting from confiscation, commandeering or requisition by any lawfully constituted authority.
13. Consequential loss or legal liability of any kind.
14. In respect of the amount shown in the Schedule as the Excess or Deductible in respect of each and every claim.

WARRANTIES

It is warranted that:

- a) all Money not paid out on the day on which it is received from the Bank is secured in a locked safe or strong room after business hours.
- b) a complete record of the amount of Money in the safes be kept in a secure place other than in any of the said safes and that the liability of the Company will be limited to the amount of the Money shown by such record to be in the safes at the time of the loss but not exceeding in all the limits as set out in the Schedule hereto.
- c) the Insured shall take all ordinary and reasonable precautions for the safety of the Money.
- d) cash boxes or till drawers after business hours to be kept with their contents in a safe or strong room;
- e) safe or strong room keys or duplicates thereof at all times be kept away from the portion of the premises in which such safe or strong room is situate and always out of sight of the public;
- f) if the premises are left unattended:
 - all locks, bolts and other protective devices are in full operation and the premises are fully secured.
 - all keys including those relating to safes or strong rooms and notes of combination locks to safes or strong rooms are removed from the premises.
 - the room in which Money is kept is also securely locked.

SPECIAL CONDITIONS

1. Discovery and prosecution

The Insured shall take all practicable steps to discover and punish any guilty person or persons and to trace and recover any part of the Money lost and shall immediately upon the discovery of the loss or damage notify the Police Authorities and prosecute the guilty person(s).

2. Premium computation

The Premium and Renewal Premium shall be calculated on the amounts in transit during each Period of Insurance. The Insured shall keep a record of such amounts in transit and shall within one month from the expiry of each Period of Insurance supply the Company with a correct amount in respect of such period. The Premium or Renewal Premium shall thereupon be adjusted and the differences paid to the Company or refunded to the Insured as the case may be but in no case shall the refund be more than fifty percent (50%) of the premium stated in the Schedule and retention of premium shall not be less than the minimum of Rs.500/-.

SECTION VII – PLATE GLASS INSURANCE (OPTIONAL SECTION):

Scope of Cover:

The Company will indemnify the Insured against

- a. any Accidental loss of or damage caused to Plate Glass at the Insured Premises occurring during the Policy Period, and
- b. the cost of erecting any temporary boarding necessitated by such loss or damage to Plate Glass, and

- c. any additional benefits provided within this Section of the Policy .

DEFINITIONS

In this Policy:

Accidental means a fortuitous event or circumstance that is sudden, unexpected and unintentional.

Business means the business described in the Schedule and no other.

Claim means a claim under the Operative clause of this Section in respect of an insured event that has taken place.

Excess or deductible means the sum shown in the Schedule, this Policy, or an endorsement to this Policy (if any) which any loss or claim must exceed before the Company will be liable under this Section of the Policy and which the Company will not be liable to pay in respect of each claim. Where a claim is made in respect of more than one occurrence, the excess will apply as though a claim was made for each individual occurrence.

Frames and Framework shall mean a structure the immediate purpose of which is the enclosure or support of Plate Glass.

Period of Insurance means the Period of Insurance shown in the Schedule.

Plate Glass means the glass described in Schedule.

Premises means the buildings at the Situation including outbuildings but excluding any garden, yard, open verandah, or other fixed attachments and fixed accessories thereof.

Schedule means the Schedule to this Policy.

Situation means the Situation(s) shown in the Schedule.

Additional benefit automatically provided by this Section of the Policy

It is hereby declared and agreed, subject to the terms, conditions and exclusions contained or endorsed or otherwise expressed in the Policy, that in the event of Breakage of glasses, the Policy will indemnify up to an amount not exceeding Rs. 5000/- in respect of any one event and in aggregate of all occurrences during the Period of for each of the following:

- (a) Replacing lettering, sign-writing or ornamentation affixed to the broken Glass.
- (b) Replacing burglar alarm tape or wiring affixed to the broken Glass.
- (c) Replacing shatter resistant or reflective film affixed to the broken Glass.
- (d) Replacing damaged window frames, but with due allowance for wear and tear.

Exclusions

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

- a. Any loss or damage that could have been insured against under Section I of this Policy.
- b. Earthquake, flood, storm, cyclone, volcanic eruption, or other convulsions of nature or atmospheric disturbances. If the Company asserts that by reason of this exclusion any Claim is not covered by this Policy, the burden of proving that such Claim is covered shall be upon the Insured.
- c. War, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, commotion, unrest, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition of or damage by or under the order of any government or public local authority, riot, strike, .
- d. Cracked, scratched, or imperfect Plate Glass.
- e. Any loss or damage caused wilfully or knowingly by the Insured, or any loss or damage in which the Insured or any person acting on his behalf is involved or implicated.
- f. Any Plate Glass other than Plate Glass of plain and ordinary glazing quality, unless specifically stated otherwise in the Schedule.
- g. Any consequential damage or losses, whether of a financial or property nature or by reason of personal injury, and any legal liability of the Insured.
- h. During the course of any alteration, removal or repair to the Plate Glass.
- i) Breakage of glass that is not completely and securely fixed;
- j) damage cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

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

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

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

Special Conditions

1. Assessment of Payment

- a. The Company may, in its sole and absolute discretion, repair, replace or reinstate the Plate Glass to a condition equivalent to that which existed immediately prior to the insured event as an alternative to making payment to the Insured.
- b. If the Company opts to make payment to the Insured, then:
 - I. The payment will be assessed by reference to the cost of replacing the Plate Glass with glass of plain and ordinary glazing quality, unless specifically stated otherwise in the Schedule.

II. Where any Plate Glass is no longer in production, the payment will be assessed by reference to the latest available price that was being charged by reputable manufacturers for the same or similar Plate Glass.

III. The Company's liability to make payment shall be up to the Insured Value as specified in the Schedule for each item of Plate Glass.

IV. All Plate Glass in respect of which a Claim is accepted under this Policy shall become the property of the Company and the Insured shall, at its own expense, take all steps to preserve it and remove from it any uninsured items.

GENERAL EXCLUSIONS APPLICABLE TO ALL SECTIONS OF THE POLICY

1. Loss, destruction or damage caused by war, invasion, act of foreign enemy, hostilities or war like operations (whether war be declared or not), civil war, mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military rising, rebellion, revolution, insurrection or military or usurped power.
2. Loss, destruction or damage, directly or indirectly, caused to the property insured by
 - a) Ionising, radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel
 - b) Radio active toxic, explosives or other hazardous properties of any explosive nuclear assembly or nuclear component thereof .
3. Loss or damage as a direct consequence of the continual influence of operation (e.g. wear and tear, cavitations, erosion, corrosion, incrustation) or of gradual deterioration due to atmospheric conditions.
4. Loss, damage and/or liability caused by or arising out of the willful act or willful neglect or gross negligence of the Insured or his responsible representatives.

GENERAL CONDITIONS APPLICABLE TO ALL SECTIONS OF THE POLICY

1. Coverage under this Policy shall be voidable in the event of mis-representation, mis-description or non-disclosure of any material particular.
2. The Insured shall take all reasonable steps to safeguard the property insured against accident, loss or damage.
3. The Insured shall maintain all records and books of accounts reasonably required in an accurate manner.
4. All covers under this Policy shall cease if any alteration be made whereby the risk of damage or injury is increased until such alteration be agreed to by the Company in writing.
5. The Insured shall comply with all statutory and other regulations. The Insured shall observe all manufacturers' instructions concerning:
 - the inspection of machinery, plant, equipment and apparatus,
 - the safety of persons or property.
6. This insurance may be terminated at any time at the request of the Insured, in which case the Company will retain the premium at the short period rate as per All India Fire Tariff (Table given herebelow) for the time the Policy has been in force. This insurance may also at any time be terminated at the option of the Company, on 15 days' notice to that effect being given to the Insured, in which case the Company shall be liable to repay on demand a rateable proportion of the premium for the unexpired term from the date of the cancellation.

TABLE OF SHORT PERIOD SCALES	
Period of Risk (Not exceeding)	Premium to be retained (% of the Annual Rate)
15 days	10%
1 Month	15%
2 Months	30%
3 Months	40%
4 Months	50%
5 Months	60%
6 Months	70%
7 Months	75%
8 Months	80%
9 Months	85%
Exceeding 9 Months	Full Annual Premium

7. (i) On the happening of any loss or damage the Insured shall forthwith give notice thereof to the Company and shall within 15 days (for claims under Section II, not later than thirty days after the expiry of the period of Indemnity) after the loss or damage, or such further time as the Company may in writing allow in that behalf, deliver to the Company
 - a. A claim in writing for the loss or damage containing in particular an account as may be reasonably practicable of all the several articles or items or property damaged or destroyed, and of the amount of the loss or damage thereto respectively, having regard to their value at the time of the loss or damage not including profit of any kind.
 - b. Particulars of all other insurances, if any.

The Insured shall also at all times at his own expense produce, procure and give to the Company all such further particulars, plans, specification books, vouchers, invoices, duplicates or copies thereof, documents, investigation reports (internal/external), proofs and information with respect to the claim and the origin and cause of the loss and the circumstances under which the loss or damage occurred, and any matter touching the liability or the amount of the liability of the Company as may be reasonably required by or on behalf of the Company together with a declaration on oath or in other legal form of the truth of the claim and of any matters connected therewith.

No claim under this Policy shall be payable unless the terms of this condition have been complied with.

(ii) In no case whatsoever shall the Company be liable for any loss or damage after the expiry of 12 months from the happening of the loss or damage (For claims under Section II, one year from the end of the period of indemnity or if later) unless the claim is the subject of pending action or arbitration; it being expressly agreed and declared that if the Company shall disclaim liability for any claim hereunder and such claim shall not within 12 calendar months from the date of the disclaimer have been made the subject matter of a suit in a court of law then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

8. On the happening of loss or damage to any of the property insured by this Policy, the Company may
 - a) enter and take and keep possession of the building or premises where the loss or damage has happened
 - b) take possession of or require to be delivered to it any property of the Insured in the building or on the premises at the time of the loss or damage
 - c) keep possession of any such property and examine, sort, arrange, remove or otherwise deal with the same
 - d) sell any such property or dispose of the same for account of whom it may concern.

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

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

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

9. If the claim be in any respect fraudulent, or if any false declaration be made or used in support thereof or if any fraudulent means or devices are used by the Insured or any one acting on his behalf to obtain any benefit under the Policy or if the loss or damage be occasioned by the willful act or with the connivance of the Insured all benefits under this Policy shall be forfeited
10. If the Company at its option, reinstates or replaces the property damaged or destroyed, or any part thereof, instead of paying the amount of the loss or damage, or join with any other company or Insurer(s) in so doing, the Company shall not be bound to reinstate exactly or completely but only as circumstances permit and in reasonably sufficient manner, and in no case shall the Company be bound to expend more in reinstatement than it would have cost to reinstate such property as it was at the time of the occurrence of such loss or damage nor more than the Sum Insured by the Company thereon. If the Company so elects to reinstate or replace any property the Insured shall at his own expense furnish the Company with such plans, specifications, measurements, quantities and other particulars as the Company may require, and no acts done, or caused to be done, by the Company with a view to reinstatement or replacement shall be deemed an election by the Company to reinstate or replace.

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

11. If the property hereby insured shall at the commencement of any destruction of or damage to the property by any peril hereby insured against be collectively of greater value than the Sum Insured thereon, then the Insured shall be considered as being his own insurer for the difference and shall bear a rateable proportion of the loss accordingly. Every item, if more than one, of the Policy shall be separately subject to this condition.
12. If at the time of any loss or damage happening to any property hereby insured there be any other subsisting insurance or insurances, whether effected by the Insured or by any other person or persons covering the same property, this Company shall not be liable to pay or contribute more than its rateable proportion of such loss or damage.
13. The Insured shall at the expense of the Company do and concur in doing, and permit to be done, all such acts and things as may be necessary or reasonably required by the Company for the purpose of enforcing any rights and remedies or of obtaining relief or indemnity from other parties to which the Company shall be or would become entitled or subrogated, upon its paying for or making good any loss or damage under this Policy, whether such acts and things shall be or become necessary or required before or after his indemnification by the Company.
14. If any dispute or difference shall arise as to the quantum to be paid under this Policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of a sole arbitrator to be appointed in writing by the parties thereto or if they cannot agree upon a single arbitrator within 30 days of any party invoking arbitration, the same shall be referred to a panel of three arbitrators, comprising of two arbitrators, one to be appointed by each of the parties to the dispute/difference and the third arbitrator to be appointed by such two arbitrators and the arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

It is clearly agreed and understood that no dispute or difference shall be referable to arbitration as hereinbefore provided, if the Company has disputed or not accepted liability under or in respect of this Policy.

It is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit upon this Policy that the award by such arbitrator/ arbitrators of the amount of the loss or damage shall be first obtained.

15. Every notice and other communication to the Company required under this Policy must be written or printed.
16. At all times during the period of insurance of this Policy the insurance cover will be maintained to the full extent of the respective sum insured in consideration of which upon the settlement of any loss under this Policy, pro-rata premium for the unexpired period from the date of such loss to the expiry of period of insurance for the amount of such loss shall be payable by the Insured to the Company.

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

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

17. OBSERVANCE OF TERMS AND CONDITIONS: The due observance and fulfillment of the terms, conditions and endorsement of this Policy in so far as they relate to anything to be done or complied with by the Insured and the truth of the statements and answers in the proposal shall be a condition precedent to any liability of the Company to make any payment under this Policy.

This booklet is a compilation of standard clauses applicable to Business Package Policy. For the clause/s applicable to your policy with us, please refer to the section 'Clauses' on the Schedule of your policy.

DESIGNATION OF PROPERTY CLAUSE

For all purpose of determining, where necessary, the item under which any property is insured, the insurers agree to accept the designation under which the property has been entered in the insured's books.

REMOVAL OF DEBRIS CLAUSE UPTO 1% OF CLAIM AMOUNT

It is hereby declared and agreed that the expenses incurred up to 1% of the claim amount is included in the sum insured on:

- (a) Removal of debris from the premises of the Insured;
- (b) Dismantling or demolishing;
- (c) Shoring up or propping.

Note: (b) & (c) above should be deleted when neither Building nor Machinery are covered.

ARCHITECTS, SURVEYORS AND CONSULTING ENGINEERS FEES CLAUSE UPTO 3% OF CLAIM AMOUNT

It is hereby declared and understood that the expenses incurred towards Architects, Surveyors and Consulting Engineers fees for plans, specification tenders, quantities and services in connection with the superintendence of the reinstatement for the Building, machinery, Accessories and equipment insured under this policy is covered up to 3% of the adjusted loss, but it is understood that this does not include any costs in connection with the preparation of the Insured's claim or estimate of loss in the event of damage by insured perils.

AGREED BANK CLAUSE

It is hereby declared and agreed

- i) That upon any monies becoming payable under this Policy the same shall be paid by the Company to the Bank and such part of any monies so paid as may relate to the interests of other parties Insured hereunder shall be received by the Bank as Agents for such other parties.
- ii) That the receipts of the Bank shall be complete discharge of the Company therefor and shall be binding on all the parties Insured hereunder.

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

- iii) That if and whenever any notice shall be required to be given or other communication shall be required to be made by the Company to the Insured or any of them in any manner arising under or in connection with this Policy such notice or other communication shall be deemed to have been sufficiently given or made if given or made to the Bank.
- iv) That any adjustment, settlement, compromise or reference to arbitration in connection with any dispute between the Company and the Insured or any of them arising under or in connection with this Policy if made by the Bank shall be valid and binding on all parties Insured hereunder but not so as to impair rights of the Bank to recover the full amount of any claim it may have on other parties Insured hereunder.
- v) That this insurance so far only as it relates to the interest of the Bank therein shall not cease to attach to any of the Insured property by reason of operation of condition 3 of the Policy except where a breach of the condition has been committed by the Bank or its duly authorised agents or servants and this insurance shall not be invalidated by any act or omission on the part of any other party Insured hereunder whereby the risk is increased or by anything being done to upon or any building hereby Insured or any building in which the goods Insured under the Policy are stored without the knowledge of the Bank provided always that the Bank shall notify the Company of any change of ownership or alterations or increase of hazards not permitted by this insurance as soon as the same shall come to its knowledge and shall on demand pay to the Company necessary additional premium from the time when such increase of risks first took place and
- vi) It is further agreed that whenever the Company shall pay the Bank any sum in respect of loss or damage under this Policy and shall claim that as to the Mortgagor or owner no liability therefore existed, the Company shall become legally subrogated to all the rights of the Bank to the extent of such payments but not so as to impair the right of the Bank to recover the full amount of any claim it may have on such Mortgagor or Owner or any other party or parties Insured hereunder or from any securities or funds available.

N.B: In cases where the name of any Central Government or State Government owned and / or sponsored Industrial Financing or Rehabilitation Financing Corporations and /or Unit Trust of India or General Insurance Corporation of India and/or its subsidiaries or LIC of India/ any Financial Institution is included in the title of the Fire Policy as mortgagees, the above Agreed Bank Clause may be incorporated in the Policy substituting the name of such institution in place of the word 'Bank' in the said clause.

EARTHQUAKE (FIRE & SHOCK) CLAUSE

If option to delete STFI peril is not exercised.

In consideration of the payment by the Insured to the Company of the sum of As Agreed additional premium, it is hereby agreed and declared that notwithstanding anything stated in the printed exclusions of this Policy to the contrary, this Insurance is extended to cover loss or damage (including loss or damage by fire) to any of the property Insured by this Policy occasioned by or through or in consequence of earthquake including flood or overflow of the sea, lakes, reservoirs and rivers and/or Landslide / Rockslide resulting there from.

Provided always that all the conditions of this Policy shall apply (except in so far as they may be hereby expressly varied) and that any reference therein to loss or damage by fire shall be deemed to apply also to loss or damage directly caused by any of the perils which this insurance extends to include by virtue of this endorsement.

Special conditions

- 1) Excess clause: 5% of each and every claim subject to a minimum of Rs. 10,000/.
- 2) Extension cover shall be granted only if the entire property in one complex / compound / location covered under the Policy is extended to cover this risk and the

Sum Insured for this extension is identical to the Sum Insured against the risk covered under main Policy except for the value of the plinth and foundations of the building(s).

- 3) Onus of proof: In the event of the Insured making any claim for loss or damage under this Policy he must (if so required by the Company) prove that the loss or damage was occasioned by or through or in consequence of earthquake.

TERRORISM DAMAGE EXCLUSION WARRANTY

This Policy excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

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

This exclusion also includes 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.

TERRORISM DAMAGE INCLUSION CLAUSE

INSURING CLAUSE

Subject otherwise to the terms, exclusions, provisions and conditions contained in the Policy and in consideration of the payment by the Insured to the Company of additional premium as stated in the Schedule, it is hereby agreed and declared that notwithstanding anything stated in the "Terrorism Risk Exclusion" of this Policy to the contrary, this Policy is extended to cover physical loss or physical damage occurring during the period of this Policy caused by an act of terrorism, subject to the exclusions, limits and excess described hereinafter.

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

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

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

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

LOSSES EXCLUDED

This cover shall not indemnify loss of or damage to property caused by any or all of the following:

1. loss by seizure or legal or illegal occupation;
2. loss or damage caused by:
 - (i) voluntary abandonment or vacation,
 - (ii) confiscation, commandeering, nationalisation, requisition, detention, embargo, quarantine, or any result of any order of public or government authority, which deprives the Insured of the use or value of its property;
3. loss or damage arising from acts of contraband or illegal transportation or illegal trade;
4. loss or damage directly or indirectly arising from or in consequence of the seepage and or discharge of pollutants or contaminants, which pollutants and contaminants shall include but not be limited to any solid, liquid, gaseous or thermal irritant, contaminant or toxic or hazardous substance or any substance the presence, existence or release of which endangers or threatens to endanger the health, safety or welfare of persons or the environment;
5. loss or damage arising directly or indirectly from or in consequence of chemical or biological emission, release, discharge, dispersal or escape or chemical or biological exposure of any kind;
6. loss or damage arising directly or indirectly from or in consequence of asbestos emission, release, discharge, dispersal or escape or asbestos exposure of any kind;
7. any fine, levy, duty, interest or penalty or cost or compensation/damages and/or other assessment which is incurred by the Insured or which is imposed by any court, government agency, public or civil authority or any other person;
8. loss or damage by electronic means including but not limited to computer hacking or the introduction of any form of computer virus or corrupting or unauthorised instructions or code or the use of any electromagnetic weapon. This exclusion shall not operate to exclude losses (which would otherwise be covered under this Policy) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile;
9. loss or damage caused by vandals or other persons acting maliciously or by way of protest or strikes, labour unrest, riots or civil commotion;
10. loss or increased cost occasioned by any public or government or local or civil authority's enforcement of any ordinance or law regulating the reconstruction, repair or demolition of any property insured hereunder;
11. any consequential loss or damage, loss of use, delay or loss of markets, loss of income, depreciation, reduction in functionality, or increased cost of working;
12. loss or damage caused by factors including but not limited to cessation, fluctuation or variation in, or insufficiency of, water, gas or electricity supplies and telecommunications or any type of service;

13. loss or increased cost as a result of threat or hoax;
14. loss or damage caused by or arising out of burglary, house - breaking, looting, theft, larceny or any such attempt or any omission of any kind of any person (whether or not such act is committed in the course of a disturbance of public peace) in any action taken in respect of an act of terrorism;
15. loss or damage caused by mysterious disappearance or unexplained loss;
16. loss or damage directly or indirectly caused by mould, mildew, fungus, spores or other micro-organism of any type, nature or description, including but not limited to any substance whose presence poses an actual or potential threat to human health;
17. total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind.

LIMIT OF INDEMNITY

The limit of indemnity under this cover shall not exceed the Total Sum Insured given in the Policy Schedule or INR 7500,000,000 whichever is lower. In respect of several insurance policies within the same compound/location with one or different insurers, the maximum aggregate loss payable per compound/location by any one or all insurers shall be INR 7500,000,000. If the actual aggregate loss suffered at one compound/location is more than INR 7500,000,000, the amounts payable under individual policies shall be reduced in proportion to the sum insured of the policies.

EXCESS

0.5% of the sum insured for each and every claim subject to –

- i. a minimum of INR 100,000 and a maximum of INR 10,00,00,000 (for industrial risks)
- ii. a minimum of INR 25,000 and maximum of INR 1,000,000/- (for non-industrial risks) / a minimum of INR 10,000 and maximum of INR 500,000 (for shops and residences)

CANCELLATION CLAUSE

Notwithstanding the cancellation provisions relating to the basic insurance policy on which this endorsement is issued, there shall be no refund of premium allowed for cancellation of the Terrorism risk insurance during the period of insurance except where such cancellation is done along with the cancellation of the basic insurance. Where a policy is cancelled and rewritten mid-term purely for the purpose of coinciding with the accounting year of the insured, pro-rate refund of the cancelled policy premium will be allowed.

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

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

REINSTATEMENT VALUE CLAUSE

It is hereby declared and agreed that in the event of the property insured under (Item No's. As Agreed) within the Policy being destroyed or damaged, the basis upon which the amount payable under (each of the said items of) the Policy is to be calculated shall be cost of replacing or reinstating on the same site or any other site with property of the same kind or type but not superior to or more extensive than the insured property when new as on date of the loss, subject to the following Special Provisions and subject also to the terms and conditions of the Policy except in so far as the same may be varied hereby.

Special Provisions

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

LOCAL AUTHORITIES CLAUSE

"The insurance by this Policy extends to include such additional cost of reinstatement of the destroyed or damaged property hereby insured as may be incurred solely by reason of the necessity to comply with the Building or other Regulations under or framed in pursuance of any Act of Parliament or with Bye-laws of any Municipal or Local authority provided that

- 1) The amount recoverable under this extension shall not include
 - a) the cost incurred in complying with any of the aforesaid Regulations or Bye-laws
 - i) in respect of destruction or damage occurring prior to the granting of this extension,
 - ii) in respect of destruction or damage not insured by the Policy,
 - iii) under which notice has been served upon the Insured prior to the happening of the destruction of damage,

- iv) in respect of undamaged property or undamaged portions of property other than foundations (unless foundations are specifically excluded from the insurance by this Policy) of that portion of the property destroyed or damaged,
 - b) the additional cost that would have been required to make good the property damaged or destroyed to a condition equal to its condition when new had the necessity to comply with any of the aforesaid Regulations of Bye-laws not arisen,
 - c) the amount of any rate, tax, duty, development or other charge or assessment arising out of capital appreciation which may be payable in respect of the property or by the owner thereof by reason of compliance with any of the aforesaid Regulations or Bye-laws
- 2) The work of reinstatement must be commenced and carried out with reasonable dispatch and in any case must be completed within twelve months after the destruction or damage or within such further time as the Company may (during the said twelve months) in writing allow and may be carried out wholly or partially upon another site (if the aforesaid Regulations or Bye-laws so necessitate) subject to the liability of the Company under this extension not being thereby increased
 - 3) If the liability of the Company under (any item of) the Policy apart from this extension shall be reduced by the application of any of the terms and conditions of the Policy then the liability of the Company under this extension (in respect of any such item) shall be reduced in like proportion
 - 4) The total amount recoverable under any item of the Policy shall not exceed the Sum Insured thereby.
 - 5) All the conditions of the Policy except in so far as they may be hereby expressly varied shall apply as if they had been incorporated herein.
 - 6) No additional premium shall be charged for inclusion of this clause in this Policy.

STOCK FLOATER CLAUSE

In consideration of Floater Extra charged over and above the Policy rate the Sum Insured in aggregate under the Policy is available for any one, more, or all locations as specified in respect of movable property.

At all times during the currency of this Policy the Insured should have a good internal audit and accounting procedure under which the total amount at risk and the locations can be established at any particular time if required.

The changes in the address of locations specifically declared at inception should be communicated.

THEFT COVER CLAUSE

In consideration of payment of an additional premium of Rs. _____ As agreed, and notwithstanding anything to the contrary contained in this Policy, it is hereby understood and agreed that the Policy is extends to cover loss or damage to insured property as defined in the policy schedule arising out of theft.

Limit of indemnity shall be Rs. _____ As agreed in respect of any one event and in the aggregate.

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

VOLUNTARY DEDUCTIBLE CLAUSE

It is hereby declared and agreed that the Insured having opted a voluntary deductible of Rs. _____ As agreed out of net amount of each and every admissible claim under the Fire policy(ies) covering the said premises, the Company has allowed a discount of _____ As agreed % on the final premium payable for the policy(ies) and Add on Covers.

It is further agreed that the above voluntary deductible opted shall be in addition to compulsory exclusion stipulated under "General exclusions" attached to the policy(ies) and/or for Add-on Covers.

GRIEVANCE REDRESSAL PROCEDURE

We value your relationship and are committed to offer you best in class service. However, if you are dissatisfied with the services rendered by us during any of your interactions with us or on resolution provided by us on your service request or complaint, we request you to register your concern with our Customer Care Team by following the steps mentioned below. We will acknowledge receipt of your concerns within next 72 working hours and will respond to you as soon as possible, upon completion of the investigation.

Step 1:

Call us at **1800-102-1111 / 1800-22-1111** (Toll-free 8:00 am to 8:00 pm on all Business Days) or write to us at customer.care@sbigeneral.in

If you don't hear from us within 48 hrs please follow step 2

Step 2:

If you feel dissatisfaction with the resolution provided, please email to

Head – Customer Care at head.customer.care@sbigeneral.in

If after having followed Steps 1 and Step 2 your issue remains unresolved for more than 30 days from the date of filing your first complaint, you may approach the Insurance Ombudsman for Redressal of your Grievance.

The list of Insurance Ombudsman offices along with their area of jurisdiction is given on the next page.

Areas of Jurisdiction	Addresses of the Ombudsman Offices
State of Gujarat and Union Territories of Dadra & Nagar Haveli and Daman and Diu.	AHMEDABAD 2nd Floor, Shree Jayshree Ambica Chambers, Nr. C U Shah College, 5, Navyug Colony, Ashram Road, AHMEDABAD-380014 Tel: 27546150, Fax: 079-27546142 Email: insombalhd@rdiffmail.com
States of Madhya Pradesh and Chattisgarh.	BHOPAL 1st Flr, 117, Zone II (Above D M Motors Pvt. Ltd.), Maharana Pratap Nagar, BHOPAL-462 011 Tel: 2578100, 2578102, 2578103, Fax: 0755-2578103 Email:insombmp@satyam.net.in
State of Orissa.	BHUBANESWAR 62, Forst Park, BHUBANESWAR-751 009. Tel: 2535220, Fax: 0674-2531607 Email:susantamishra@yahoo.com, ioobbsr@vsnl.net
States of Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir and Union territory of Chandigarh.	CHANDIGARH S.C.O No.101,102 & 103, 2nd Floor, Batra Building, Sector 17 D, CHANDIGARH-160 017 Tel: 2706196, EPBX:0172-2706468, Fax: 0172-2708274
State of Tamil Nadu and Union Territories - Pondicherry Town and Karaikal (which are part of Union Territory of Pondicherry).	CHENNAI Fatima Akhtar Court , 4th Floor, 453 (Old 312) Anna Salai, Teynampet, CHENNAI-600 018 Tel: 24333678, 24333668, 24335284, Fax: 044-24333664 Email:insombud@md4.vsnl.net.in
States of Delhi and Rajasthan.	DELHI 2/2 A, Universal Insurance Bldg, Asaf Ali Road, NEW DELHI-110 002 Tel: 23239611, Fax: 011-23230858 Email: insombudsmandel@netcracker.com
States of Andhra Pradesh, Karnataka and Union Territory of Yanam - a part of the Union Territory of Pondicherry.	HYDERABAD 6-2-46, Yeturu Towers, Lane Opp. Saleem Function Palace, A C Guards, Lakdi-Ka-Pool, HYDERABAD-500 004 Tel: 55574325, Fax:040-23376599 Email:insombud@hd2.vsnl.net.in
State of Kerala and Union Territory of (a) Lakshadweep (b) Mahe-a part of Union Territory of Pondicherry.	KOCHI 2nd Flr, CC 27/2603 Pulinat Bldg, Opp. Cochin Shipyard, M G Road, ERNAKULAM-682 015 Tel: 2373334, 2350959, Fax:0484-2373336 Email:insuranceombudsmankochi@hclinfinet.com
States of West Bengal, Bihar, Sikkim, Jharkhand and Union Territories of Andaman and Nicobar Islands.	KOLKATA North British Building 29, N S Road, 3rd Floor, KOLKATTA-700 001 Tel: 22212666, 22212669, Fax:033-22212668
States of Uttar Pradesh and Uttaranchal.	LUCKNOW Jeevan Bhavan, Phase 2, 6th floor, Nawal Kishore Road, Hazaratganj, LUCKNOW-226001 Tel: 0522-2201188, 2231330, 2231331, Fax:0522-2231310 E-mail: ioblko@sancharnet.in
States of Maharashtra and Goa.	MUMBAI 3rd Floor, Jeevan Seva Annexe (above MTNL), S V Road, Santacruz (W), Mumbai-400 054 Tel: 26106889, EPBX:022-26106889, Fax:022-26106052, 26106980 Email:ombudsman.i@hclinfinet.com
States of Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.	GUWAHATI Aquarius Bhaskar Nagar, R G Baruah Road, GUWAHATI 781 021 Tel: 2413525, EPBX:0361-2415430, Fax: 0361-2414051

Address and contact number of Governing Body of Insurance Council

Secretary General
Governing Body of Insurance Council
Jeevan Seva Annexe, 3rd Floor (Above MTNL), S. V. Road, Santacruz (W), Mumbai – 400 054
Tel: 022-6106889; Fax: 022-6106980, 6106052; Email: inscoun@vsnl.net