Contractor's Plant and Machinery Insurance
(Retail)

For any assistance please call 1800 266 4545, please save the number for your reference
FOR RENEWALS: Visit www.zurichkotak.com Call 1800 266 4545

POLICY SCHEDULE

DETAILS OF POLICY HOLDER

Policy No:	Issued At:
Previous Policy No:	
Name of the Proposer:	GSTIN:
Postal Address of the Policy Holder:	
Location of Operations:	
Contact No. of the policy Holder: Mobile No.	Email id:
Period of Insurance From: Time …. Hour…..Date DD/MM/YYYY To: Midnight of DD/MM/YYYY	
Policy Category: Fresh / Renewal	
Policy issued on:	Policy Hypothecated:

SPECIFICATIONS OF INSURED ITEMS

Item No.	Qty.	Description of Items (type, Manufacturer, Capacity)	Year of Manufacture	Sum Insured (INR)	Excess

ADDITIONAL COVERS/ ENDORSEMENTS	**LIMITS OF LIABILITIES IN Rs.**

DETAILS OF INTERMEDIARY

Intermediary Code	Intermediary Name	Intermediary Contact No	Intermediary email id

Zurich Kotak General Insurance Company (India) Limited.(Formerly known as Kotak Mahindra General Insurance Company Limited) CIN: U66000MH2014PLC260291; IRDAI Reg. No. 152; Registered & Corporate Office: 401, 4th Floor, Silver Metropolis, Jai Coach Compound, Off Western Express Highway, Goregaon (East), Mumbai – 400063. Maharashtra, India. Toll free: 1800 266 4545; Email: care@zurichkotak.com; Website: www.zurichkotak.com

NOMINEE DETAILS

Nominee Name	Relationship of Nominee with Proposer	Nominee Date of Birth	% share	Nominee Present Adress	Nominee Permanent Adress	Name of the Appointee	Relationship with the Nominee

PREMIUM DETAILS

Taxable Value of Services	CGST @ XX%	SGST @ XX%	IGST @ XX%	UGST @ XX%	Total Amount

DISCLAIMER

This Policy Schedule shall be read together with the Policy Wordings (which are also available on the Company website i.e. www.zurichkotak.com). Any word or expression to which a specific meaning has been assigned in any part of the policy or this schedule shall bear the same meaning wherever it may appear.

CLAIM DETAILS

In the event of claims, please send the relevant documents to:

Zurich Kotak General Insurance Company (India) Limited
401, 4th Floor, Silver Metropolis, Jai Coach Compound,
Off Western Express Highway,
Goregaon (East), Mumbai – 400063. Maharashtra, India

TOLL FREE NUMBER: 1800 266 4545 (8 AM TO 8 PM)
Email ID: care@zurichkotak.com

TAX DETAILS

GST Registration No. _____ Category _____
SAC Code: _____ Description: _____
Invoice Number- _____

Stamp Duty of XXXX is paid as provided under Article 47(B) of Indian Stamp Act, 1899 and included in Consolidated Stamp Duty Paid to the Government of Maharashtra Treasury vide Order of Addl. Controller Of Stamps, Mumbai at General Stamp Office, Fort, Mumbai - 400001., vide this Order No. (XXXX Validity Period Dt. XX/XX/XXXX To Dt. XX/XX/XXXX (O/w. No. XXXX)/ Date: XX/XX/XXXX).

In witness whereof this Policy has been signed for and behalf of <Address ZKGI Branch> at Mumbai this XX day of <MONTH> of <YEAR>

In witness whereof the undersigned being duly authorised by the Company has/have set his/their hand(s).

For Zurich Kotak General Insurance Company (India) Limited

Authorised Signatory
This document is digitally signed, hence counter signature / stamp is not required.

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Part II: POLICY WORDING

WHEREAS the Insured named in the Schedule hereto by a proposal and declaration, which shall be the basis of this contract and is deemed to be incorporated herein has applied to **Zurich Kotak General Insurance Company (India) Limited.** (hereinafter called 'the Company') for the insurance hereinafter contained and has paid the premium as consideration for such Insurance in respect of accident or damage occurring 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.

NOW THIS POLICY OF INSURANCE WITNESSETH

THAT subject to the terms, exceptions, exclusions, provisions and conditions contained herein or endorsed hereon, the Company will at its own option by payment or reinstatement or repair indemnify the Insured against unforeseen and sudden physical damage by any cause not hereinafter excluded to any Insured Property specified in the attached Schedule(s) whilst at the location mentioned therein necessitating its immediate repair or replacement. This Policy shall apply to the insured items whether they are at work or at rest, or being dismantled for the purpose of cleaning or overhauling, or in the course of the aforesaid operations themselves, or when being shifted within the premises, or during subsequent re-erection, but in any case only after successful commissioning. The liability of the Company for any one item of the insured property shall not exceed in the aggregate in any one Period of Insurance the Sum Insured set against such item in the attached Schedule(s). However the Sum Insured under such item can be reinstated after occurrence of a claim for balance period

EXCEPTIONS –

THE COMPANY SHALL NOT BE LIABLE UNDER THIS POLICY IN RESPECT OF –

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 due to electrical or Mechanical breakdown, failure, breakage or derangement, freezing of coolant or other fluid, defective lubrication or lack of oil or coolant, but if as a consequence of such breakdown or derangement an accident occurs causing external damage, such consequential damage will be indemnifiable;

c) loss of or damage to replaceable parts and attachment such as bits, drills, knives or other cutting edges, saw blades dies, moulds, patterns, pulverizing and crushing surfaces, screens and sieves, ropes, belts, chains, elevator and conveyor bands, batteries, tyres, connecting wires and cables, flexible pipes, joining and packing material regularly replaced;

d) loss or damage due to explosion of any boiler or pressure vessel subject to internal steam or fluid pressure or of any internal combustion engine;

e) loss of or damage to vehicles designed and licensed for general road use unless these vehicles are exclusively used on construction site;

f) loss of or damage to Hull and machinery of waterborne vessels or crafts, however this exclusion shall not apply to Contractors Plant and machinery mounted on water borne vessels or crafts for the purpose of use for the contract work;

g) loss or damage due to total or partial immersion in tidal waters;

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h) loss or damage whilst in transit, from one location to another location (Public Liability will not be payable while Contractors Plant & Machineries are on Public Roads);

i) loss or damage as a direct consequence of the continual influence of operation (e.g. wear and tear, corrosion, rust, deterioration due to lack of use and normal atmospheric conditions);

j) loss or damage occurring whilst any insured item is under- going a test of any kind or is being used in any manner or for any purpose other than that for which it was designed;

k) loss of or damage to plant and/or machinery working underground. (**Note**- This does not apply to Machineries used in Tunneling works);

l) War, Invasion, act of foreign enemy, hostilities or war like operation (whether war be declared or not), Civil War, Rebellion Revolution Insurrection, Mutiny, Civil Commotion, Military or usurped power, martial law, conspiracy, confiscation, commandeering a group of malicious person or persons acting on behalf of or in connection with any political organisation, requisition or destruction or damage by order of any government de jure or de facto or by any public, Municipal or Local Authority;

m) loss or damage directly or indirectly caused by, or arising out of, or aggravated by nuclear reaction, nuclear radiation or radioactive contamination;

n) loss or damage due to any faults or defects existing at the time of commencement of this Policy within the knowledge of the Insured or his representatives, whether such faults or defects were known to the Company or not;

o) loss or damage directly or indirectly caused by, or arising out of or aggravated by the willful act or willful negligence of the Insured or his representatives;

p) loss or damage for which the supplier or manufacturer is responsible either by law or under contract;

q) consequential loss or liability of any kind or description;

r) loss or damage discovered only at the time of taking an inventory or during routine servicing.

In any action, suit or other proceeding where the Company allege that by reason of the provisions of exclusions (m) to (q) above any loss, destruction or damage is not covered by this Policy, the onus of proving that such loss, destruction or damage is covered shall be upon the Insured.

s) 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 organization (s) or government(s), or unlawful associations, recognized under Unlawful Activities (Prevention) Amendment Act, 2008 or any other related and applicable national or state legislation formulated to combat unlawful and terrorist activities in the nation for the time being in force, committed for political, religious, ideological or

similar purposes including the intention to influence any government and/or to put the public or any section of the public in fear for such purposes.

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.

PROVISIONS

1. SUM INSURED –

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

2. BASIS OF INDEMNITY –

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

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

b) In cases where an insured item is totally 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 dismantling of the machinery destroyed but the salvage shall be taken into account.

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

In the event of the Makers' drawing, 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 alteration, improvements or overhauls shall not be recoverable under this Policy.

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

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

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

3. CONDITIONS –

a) This Policy and the attached Schedule(s) shall be read together as one contract and any words and expressions to which specific meanings have been attached in any part of this Policy or of the attached Schedule(s) shall bear the same meaning wherever they may appear.

b) If a claim is in any respect fraudulent or if any false declaration is made or used in support thereof or if any fraudulent means or devices are used by the Insured or any one acting on his behalf to obtain any benefit under this Policy, or if a claim is made and rejected and no action or suit is commenced within three months after such rejection or in case of arbitration taking place as provided therein within three months after the arbitrator or arbitrators or umpire have made their award, all benefits under this Policy shall be forfeited.

c) No admission, offer, promise, payment or indemnity shall be made or given by or on behalf of the Insured without the written consent of the Company who shall be entitled if they so desire to take over and conduct in the name of the Insured the defence or settlement of any claim for indemnity or damage or otherwise and shall have full discretion in the conduct of any proceeding or in the settlement of any claim and the Insured shall give all such information and assistance as the Company may require.

d) The due observance and fulfilment of the terms, provisions and conditions of and endorsement on this Policy in so far as they relate to anything to be done or complied with by the Insured and the truth of the statements and answers in the said proposal shall be conditions precedent to any liability of the Company to make any payment under this Policy.

4. MISCELLANEOUS –

The Insured shall –

a) take all practicable steps including in the case of machinery lost or stolen or wilfully damaged by giving of immediate notice to the Police to recover any property lost or stolen and in the case of theft or willful damage to discover the guilty person or persons.

b) produce or give access to any property alleged to be damaged and the Insured shall be bound to satisfy the Company by such reasonable evidence as the Company may require that the loss destruction or damage in respect of which a claim is made has actually arisen from one of the risks insured.

5. OBLIGATIONS OF THE INSURED:

a) The Insured shall take all reasonable steps to maintain the insured property in efficient working order and to ensure that no item is habitually or intentionally overloaded. The Insured shall fully observe the manufacturer's instructions for operating, inspection and overhaul, as well as government, statutory, municipal and all other binding regulations in force concerning the operation and maintenance of the insured plant and machinery;

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b) The Company's officials and/or their representatives shall at all reasonable times have the right to inspect and examine any property insured hereunder and the Insured shall provide the officials of the Company with all details and information necessary for the assessment of the risk.

c) In the event of any;

i) Material change in the original risk,
ii) Alteration, modification or addition to an insured item,
iii) Departure from prescribed operating condition, whereby the risk of loss or damage increases.
iv) Change in the Insured's interest (such as discontinuation or liquidation of the business or being placed in receivership) taking place.

The Policy shall be void unless its continuance be agreed by endorsement signed by the Company.

6. DUTIES FOLLOWING AN ACCIDENT –

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

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

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

Upon notification of a claim being given to the Company, the Insured may proceed with the repair of any minor damage not exceeding Rs. 7,500/- provided that the carrying out of such repairs is without prejudice to any question of liability of the Company and that any damaged part requiring replacement is kept for inspection by the Company, but in all other cases a representative of the Company shall have the opportunity of inspecting the damage before any alterations, repairs or replacements are effected. Nothing contained herein shall prevent the Insured from taking such steps as are absolutely necessary to maintain the operation of the plant.

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

7. OTHER INSURANCES –

If at the time any claim arises under this Policy there is any other insurance covering the same loss damage or liability, the Company shall not be liable to pay or contribute more than its rateable proportion of such loss damage or liability except in case multiple policies involving bank or other lending or financing entity as mentioned under Clause 15.

8. POSITION AFTER A CLAIM –

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

b) As from the day of the loss the Sum Insured for remainder of the period of insurance is reduced by the amount of the compensation. To prevent under insurance during the remainder of the current period of insurance the amount insured must be reinstated. The premium will be calculated pro-rata from the day the repaired item is again put to work. For subsequent periods of insurance the original indemnity and premium are again in force unless circumstances justify an alteration.

9. TRANSFER OF INTEREST –

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

10. TERMINATION OF INSURANCE –

The insured can cancel the policy at any time during the term, without assigning any reason, by giving notice in writing to the Company

The Company shall-

- Refund proportion premium for unexpired policy period, if the term of the policy is upto one year and there is no claim(s) made during the policy period.

The Company can cancel the policy only on the grounds of established fraud, by giving minimum notice of 7 days to the insured.

11. RECOURSE –

The Insured shall at the expense of the Company do and concur in doing and permit to be done, all such acts and things as may be necessary or required by the Company in endorsing any right or remedies or of obtaining relief or indemnity from parties (other than those insured under this Policy) to which the Company shall be or would become entitled or subrogated upon their paying for or making good of any loss or damage under this Policy, whether such acts and things shall be or become necessary or required before or after the Insured's indemnification by the Company.

12. ARBITRATION –

The parties to the contract may mutually agree and enter into a separate Arbitration Agreement to settle any and all disputes in relation to this policy.
Arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.
Note: *The above Arbitration Clause is not applicable to retail / individual policyholders.*

13. <u>Documents required at the time of claim</u>

Following documents will be called from the insured immediately after receiving the notice of loss.

Documents required for processing of all Engineering Claims are as follows:

a) Copy of the policy with full terms, conditions, warranties and relevant endorsements
b) Claim form
c) Survey Report (Preliminary & Final) including
   i) clear indication of the cause of loss
   ii) extent of damage and loss

iii) establishment of liability
iv) assessment of loss
v) confirmation of compliance of policy terms, conditions and warranties
vi) admissibility of the loss

d) Police Report]
e) FIR, if any
f) Fire Brigade Report] if necessary
g) Final bill of repairs/replacement/original invoice/bill of entry and other supporting documents to substantiate the quantum of claim
h) Photographs

Note: Items d & e may be waived depending on the circumstances and on merits of each case. In case of theft losses it is necessary to collect a copy of First Information Report or proof of complaint lodged by the insured with the police, such as registered A/D letter. Final Investigation Report and Fire Brigade Report may be waived, in case of riot losses where occurrence is in public knowledge, Police and Fire brigade reports can be waived. FIR and Fire Brigade Report can be waived off for claim amount upto INR 25 lakhs.

CONTRACTOR'S PLANT AND MACHINERY INSURANCE (CPM):

Being an annual policy, the validity of the policy at the time of occurrence should be looked into.

The identification of the damaged equipments / items should be asked for to confirm the coverage of the same under the policy. This is necessary as selection of equipments for insurance is allowed under the policy.

The policy covers losses at the site of work and not during transit outside the work site.

For items fabricated by the contractor and replacement values not being available, the surveyor should assess the loss based on the actual costs incurred by the insured

The assessment should be based on the final bills of repair/replacement. Repairs/replacement should be confirmed by the surveyor. In case where the repair cost exceeds the market value, then the loss is to be assessed on Total Loss basis. In such cases, the surveyor should work out the liability both on the repair basis as well as on total loss basis so that the Claims Team can decide the basis of settlement. This is necessary particularly in the cases where the equipment/machinery involved is an old one.

If repeated losses are reported on the same equipment, the Claims Team can take the help of outside expert to ascertain the precise cause of loss and suggest the measures for avoidance/minimisation of re-occurrence of breakdown/loss.

Endorsement provisions with respect to specific machines should be checked and surveyors confirmation on compliance should be taken:
The surveyor should confirm the accidental damage to the equipment.The surveyor should confirm that the loss is indemnifiable under the policy and does not fall within any of the exclusions.

The losses under the other extensions like additional custom duty, air freight, express freight, etc. are to be assessed separately and the Claims Team should confirm the availability of sum insured while recommending the claim for settlement. If the assessment involves deployment of departmental labour, the surveyor should confirm the reasonableness of the labour's expenses.

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The Company may ask for any other documents, if required, on case to case basis.

14. Turn Around Time (TAT) for claims settlement

Appointment of surveyor	Within 24 hours of reporting of claim
Submission of final survey report	Within 15 days of allocation
Settlement of claims	Within 7 days of receipt of the survey report or after expiry of 15 days from allocation of the claim to the surveyor whichever is earlier*

*This timeline will not apply in case of policies issued on the property/building on reinstatement value basis.

15. Multiple policies involving Bank or other lending or financing entity

In case there is more than one insurance policy issued to the customer/ policyholder covering the same risk, the insurer will not apply contribution clause. Underinsurance will be applied on an overall basis taking into consideration the sum insured under all policies and comparing it with the value at risk.

16. GRIEVANCE -

For resolution of any query or grievance, Insured may contact the respective branch office of the Company or may call toll free number 1800 266 4545 or may write an e- mail at care@zurichkotak.com. In case the Insured is not satisfied with the response, Insured may contact the Grievance Officer of the Company at grievanceofficer@zurichkotak.com.

In case if the Insured is not satisfied with the solution the Grievance Officer has provided, Insured can write to seniorgrievanceofficer@zurichkotak.com/ chiefgrievanceofficer@zurichkotak.com

However, if the resolution provided by us is not satisfactory you may approach Insurance Regulatory and Development Authority of India (IRDAI) through the Bima Bharosa Portal: https://bimabharosa.irdai.gov.in.

You may also approach Insurance Ombudsman, subject to vested jurisdiction, for the redressal of grievance. The details of the Insurance Ombudsman is available at Annexure I. The details of the Insurance Ombudsman/ complete Grievance Redressal Process is also available at Company's website: www.zurichkotak.com

The updated details of Insurance Ombudsman offices are also available on the website of Council for Insurance Ombudsman: www.cioins.co.in/Ombudsman

17. Sanction and Embargo Clause (Sanctions Limitation & Exclusion Clause - LMA 3100 amended)

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom, Switzerland or United States of America.

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Annexure I
Details of Insurance Ombudsman

Office Details	Jurisdiction of Office Union Territory, District
Ahmedabad: Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, AHMEDABAD – 380 001. Tel.: 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@cioins.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
Bengaluru: Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19, Ground Floor, 19/19, 24th Main Road, JP Nagar, Ist Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 **Email: bimalokpal.bengaluru@cioins.co.in**	Karnataka.
Bhopal: Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal – 462 003. Tel.: 0755 - 2769201 / 2769202 **Email: bimalokpal.bhopal@cioins.co.in**	Madhya Pradesh and Chattisgarh.
Bhubneshwar: Office of the Insurance Ombudsman, 62, Forest park, Bhubaneswar – 751 009. Tel.: 0674 - 2596461 /2596455 **Email: bimalokpal.bhubaneswar@cioins.co.in**	Orissa.
Chandigarh: Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.: 0172 - 2706196 / 2706468 **Email: bimalokpal.chandigarh@cioins.co.in**	Punjab, Haryana (excluding Gurugram, Faridabad, Sonepat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh.
Chennai: Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24335284 **Email: bimalokpal.chennai@cioins.co.in**	Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry).
Delhi: Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002.	Delhi & following Districts of Haryana - Gurugram, Faridabad, Sonepat & Bahadurgarh.

Tel.: 011 - 23232481/23213504 **Email: bimalokpal.delhi@cioins.co.in**	
Guwahati: Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 Email: bimalokpal.guwahati@cioins.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
Hyderabad: Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 23312122 Email: bimalokpal.hyderabad@cioins.co.in	Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.
Jaipur: Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email: bimalokpal.jaipur@cioins.co.in	Rajasthan.
Ernakulam: Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015.Tel.: 0484 - 2358759 / 2359338 Email: bimalokpal.ernakulam@cioins.co.in	Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry.
Kolkata: Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Email: bimalokpal.kolkata@cioins.co.in	West Bengal, Sikkim, Andaman & Nicobar Islands.
Lucknow: Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331 Email: bimalokpal.lucknow@cioins.co.in	Districts of Uttar Pradesh: Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhabdra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
Mumbai: Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 69038821/23/24/25/26/27/28/28/29/30/31 Email: bimalokpal.mumbai@cioins.co.in	Goa, Mumbai Metropolitan Region (excluding Navi Mumbai & Thane).

Noida: Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301. Tel.: 0120-2514252 / 2514253 Email: bimalokpal.noida@cioins.co.in	State of Uttarakhand and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kannauj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam Buddh nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.
Patna: Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel.: 0612-2547068 Email: bimalokpal.patna@cioins.co.in	Bihar and Jharkhand.
Pune: Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-41312555 Email: bimalokpal.pune@cioins.co.in	Maharashtra, Areas of Navi Mumbai and Thane (excluding Mumbai Metropolitan Region).

PART III: ADDITIONAL COVERS/ ENDORSEMENTS WORDING

1. ESCALATION CLAUSE

Attached to and forming part of the Policy No. _____

In consideration of the payment of an additional premium amounting to 50% of the premium produced by applying the specified percentage to the first or the annual premium as appropriate on the undernoted item(s) the Sum(s) Insured thereby shall, during the period of Insurance, be increased each day by an amount representing 1/365th of the specified percentage increase per annum.

Item Number	Specified Percentage Increase per annum

Unless specifically agreed to the contrary the provisions of the Clause shall only apply to the Sums Insured in force at the commencement of each period of insurance.

At each Renewal Date the Insured shall notify the Insurers:-
(i) the Sums to be Insured under each item above, but in the absence of such instructions the Sums Insured by the above items shall be those stated on the Policy (as amended by any endorsement effective prior to the aforesaid renewal date) to which shall be added the increases which have accrued under this Clause during the period of Insurance up to that renewal date, and
(ii) the specified percentage increase(s) required for the forthcoming period of Insurance, but in the absence of instructions to the contrary prior to the renewal date the existing percentage increase shall apply for the period of insurance from renewal.

All the conditions of the Policy in so far as they may be hereby expressly varied shall apply as if they had been incorporated herein.

2. OWNER'S SURROUNDING PROPERTY –

Attached to and forming part of the Policy No._____

In consideration of insured having paid extra premium amounting to Rs._____ it is hereby agreed and declared that otherwise subject to the terms and conditions of the Policy, that this insurance by within policy is extended to cover loss or damage to property located at or adjacent to the site and belongings to or held in care custody, control of the principal(s) or the contractor(s) if occurring directly due to damage of items mentioned in the schedule while at rest or in use for construction or erection during period of policy.

The Company pays to the Insured the value of the damaged property at the time of accident or at its option reinstate or replace such damage property or any part thereof provided that -

The liability of the Company shall in no case exceed Rs._____ for any one accident or series of accidents arising out of any one event and in the whole the total indemnity of Rs._____ during the currency of the Policy.

The Insured shall bare the same Excess as mentioned in the Schedule of the Policy.

In respect of loss or damage resulting to underground piping tunneling or underground cables and other underground facilities, the indemnity will be restricted to actual repair cost, provided prior to commencement of work, insured with the relevant authorities about the exact locations or positions of such cables, pipes or other underground facilities. Cracks that neither impair the stability of the structure nor safety of its users are not covered.

3. THIRD PARTY LIABILITY

Attached to and forming part of the Policy No._____

In consideration of the payment of the additional premium of Rs.____ it is hereby agreed and declared that notwithstanding anything to the contrary stated in this Policy, the Company will indemnify the Insured:

a) against legal liability for the accidental loss or damage caused to the property of other persons.
b) against legal liability (liability under contract excepted) for fatal or non-fatal injury to any persons other than the Insured or his own employees or employee of the owner of the works/site/premises/ location or employees of the other firms/connected with any other work site/ premises/ location or members of the family of the Insured or any of the aforesaid.

EXCLUSIONS UNDER THE TPL EXTENSION -

The Company will not indemnify the Insured, under this extension in respect of -

a) The first amount of policy excess of each claim for any one occurrence related to property damage.
b) Expenditure incurred in doing or redoing or making good or repairing or replacing anything covered or coverable under the Policy.
c) Liability consequent upon -

i. bodily injury to or illness of employees/workmen/members of the families of the Insured or of the owners of the works/site/premises/ location or of any other firm/contractors connected with any other work at the works/site/premises/location.
ii. loss of or damage or property belonging to or held in trust by or under custody of the owner of the works/site/premises/location of any other firms/contractors or an employee/workmen/family members of any of the aforesaid.
iii. any accident caused by vehicles licensed for general road or by waterborne vessels or used aircraft.
iv. any agreement by the insured to pay any sum by way of indemnity or otherwise unless such liability would have attached also in the absence of such agreement.

CONDITIONS APPLYING TO TPL EXTENSION -

a) No admission, offer, promise, payment of indemnity shall be made or given by or on behalf of the Insured without written consent of the Company who shall be entitled, if any so desire, to take over and conduct in the name of the Insured the defence or settlement of any claim or to prosecute for their own benefit in the name of the Insured any claim for indemnity or damage or otherwise and shall have full discretion in the conduct of any proceeding or in the settlement of any claim and the insured shall give all such information and assistance as the Company may require.

b) The Company may, so far as any accident is concerned, pay to the Insured the limit of indemnity for any one accident/for any one period, after deducting therefrom in such case of any sum/s already paid as compensation

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in respect thereof or any lesser sum for which the claim or claims arising such accident can be settled and the Company shall thereafter be under no further liability in respect of such accident under this section.

4. EXPRESS FREIGHT

Attached to and forming part of the Policy No._____

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon and subject to the Insured having paid the agreed extra premium, this insurance shall be extended to cover extra charges for express freight (excluding air freight).

Provided always that such extra charges are incurred in connection with any loss of or damage to the insured items recoverable under the Policy.

If the sum(s) insured of the demand item(s) is/are less than the amount(s) required to be insured the amount payable under this endorsement for such extra charges shall be reduced in the same proportion.

Extra Premium Rs._____

5. AIR FREIGHT

Attached to and forming part of the Policy No._____

It is hereby declared and agreed that the Policy shall also indemnify towards Air Freight incurred by the Insured in connection with the indemnifiable loss under the Policy.

In consideration thereof an additional premium of Rs._____ is charged hereby.

Limit of indemnity shall be Rs._____ during currency of the Policy.

Each and every claim shall be subject to a minimum Excess of 5 % of the admissible Air Freight incurred over and above the excess as applicable under the Policy.

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

6. ADDITIONAL CUSTOMS DUTY

In consideration of the Insured having paid an additional premium of Rs. _ it is hereby declared and agreed that the Insured shall also be indemnified during the currency of the Policy, towards the additional Customs Duty, amount of Rs. ___ which may be incurred by the Insured over and above the Customs Duty amount taken into account in arriving at the Sum Insured the affected item.

Each and every claim payable under the extension shall be subject to an Excess of 5 % of the admissible Additional Customs Duty incurred and will be in addition to the Excess amount applicable for the affected item under the Policy.

The indemnity for such Additional Customs Duty will stand reduced after occurrence of the claim unless reinstated by payment of an additional premium prescribed by the Company.

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

Note-

i) For computation of indemnity under the Additional Customs Duty extension, exchange rate applicable on date of occurrence shall be considered.
ii) Under this only Sea Freight charge would be taken into account even though the replacement supplies had been air freighted and the Policy has been endorsed for airfreight cover.

7. CLEARANCE AND REMOVAL OF DEBRIS

It is permissible to cover cost necessarily incurred by an insured in the removal of debris from the premises of the insured, dismantling, demolishing, shoring up or propping of Insured property following destruction or damage by Insured Peril by incorporating the following clause:
"On costs and expenses necessarily incurred by the insured
(a) In the removal of debris from the premises of the Insured;
(b) Dismantling or demolishing;
(c) Shoring up or propping;

Of the portion or portions of the property insured by (Items..... of) this policy destroyed or damaged by perils hereby insured against but not exceeding in the aggregate Rs._____"

8. FLOATER CLAUSE

"In consideration of Floater Extra charged over and above the policy rate the S.I. 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"

9. WAIVER OF BETTERMENT

In the event of total physical damage of the insured machinery/ equipment necessitating replacement, which may become obsolete at the time of such replacement, the Indemnity shall be the cost of reinstatement of the damaged machinery with the follow up model of the same type, provided that, such cost of replacement does not exceed the sum insured set against the said item.
It is further agreed & declared that, this extension shall not be enforceable if the insured is unable or unwilling to reinstate the property. However, if the cost of replacement with the follow up model exceeds the sum insured set against the said item, the company's liability would not exceed the sum insured.

10. OMISSION TO INSURE ADDITIONS, ALTERATIONS

In consideration of the payment of additional premium, the insurance by this policy extends to cover Portable Equipments as defined in the schedule hereof, which the Insured may acquire or for which they may become responsible:-
(i) The liability under this Extension shall not exceed in respect of portable equipments 5% of the Sum Insured by items of the Schedule.

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(ii) The Insured shall notify the Company of each additional insurance as soon as it shall come to their knowledge and shall pay the appropriate additional premium thereon from the date of inception.
(iii) Following the advice of any additional insurance as aforesaid, cover by this extension shall be fully reinstated.
(iv) No liability shall attach to the insurers in respect of any Building, machinery, Plant or other contents while such property is otherwise insured.

Note 1: All new additions to the portable equipments by the Insured not specifically insured/included during the currency of the policy should be declared at the end of the year and suitable additional premium paid on pro rata basis from the date of purchase, subject to adjustment against the advance premium collected.
If the insured fails to declare the values of such additions within 30 days after the expiry of the policy, there shall be no refund of the advance premium collected

11. NON VITIATION CLAUSE/ MULTIPLE INSURED CLAUSE

(i) It is noted and agreed that, if the Insured described in the Annexure comprises more than one insured party each operating as a separate and distinct entity, then (save as provided in this Clause) cover hereunder shall apply in the same manner and to the same extent as if individual policies have been issued to each such insured party provided that, the total liability of the Insurers to all of the insured parties collectively shall not exceed the sums insured and limits of indemnity including any inner limits set by memorandum or endorsement stated in the policy.

(ii) It is understood and agreed that, any payment or payments by Insurers to any one or more such insured parties shall reduce Insurer's Liability to the extent of that payment, to all such parties arising from any one event giving rise to a claim under this policy and in the aggregate.

(iii) It is further understood that, the insured parties will at all times preserve the various contractual rights and agreements entered into by the insured parties and the contractual remedies of such parties in the event of loss or damage.

(iv) It is further understood and agreed that, the Insurers shall be entitled to avoid liability to or (as may be appropriate) claim damages from any one of the insured parties in circumstances of fraud, material misrepresentation, material non-disclosure, etc. resulting in a breach of any warranty or condition of this policy each a referred to in this clause as a Vitiating Act.

(v) It is however agreed that (save as provided in this Clause) a Vitiating Act committed
by one insured party shall not prejudice the right to indemnity of any other insured party who has an insurable interest and who has not committed a Vitiating Act.

(vi) Insurers hereby agree to waive all rights of subrogation which they may have or acquire against any insured party except where the rights of subrogation or recourse are acquired in consequence of or otherwise following a Vitiating Act in which circumstances, the Insurers may enforce such rights notwithstanding the continuing or former status of the vitiating party as an Insured.

(vii) In the event of any Vitiation Act committed by any one or more insured parties Insured, the Lenders shall not be entitled to any indemnity under this policy for more than their pro rata share of interest as against the entire asset value under charge for each and every claim for, or arising out of each and every event of loss or damage in respect of which Insurers are otherwise no longer liable to indemnify any other one or more insured parties by reason a Vitiating Act or Acts.

12. OMISSION TO INSURE/ INADVERTENT OMISSION

In consideration of the payment of additional premium, this policy extends to cover equipments as defined in the schedule hereof which the insured may acquire or for which they may become responsible or any inadvertent omissions.

i) The liability under this extension shall not to exceed 5% of the sum insured for equipments mentioned in the schedule.

ii) The insured shall notify the company of each additional insurance as soon as it shall come to their knowledge and shall pay the appropriate additional premium thereon from the date of inception.

iii) Following the advice of any additional insurance as aforesaid, cover by this extension shall be fully reinstated.

iv) No liability shall attach to the company in respect any equipment while such equipment is otherwise insured. All new additions to the equipments by the insured not specifically insured/included during the currency of the policy should be declared at the end of the year and suitable additional premium paid on pro-rata basis from the date of acquisition of additions or may be suitably adjusted.

If the insured fails to declare the values of such additions within 30 days after expiry of the policy, there shall be no refund of the advance premium collected.
Limit: 5% of the Sum Insured as mentioned in schedule

13. PROFESSIONAL FEE

In consideration of the payment of additional premium, the policy is extended to include any amount in respect of Architects, Surveyors and Consulting Engineers reimbursable fees or other professional fees necessarily incurred by the Insured in the reinstatement of the Insured property consequent upon its loss, destruction or damage but not for preparing any claim.

The claim under this head is payable subject to prior approval only, from the Insurer.
Limit: Up to per event and in aggregate as agreed and specified in Schedule

14. CLAIMS PREPARATION COST

In consideration of the payment of additional premium, it is hereby agreed and declared that, notwithstanding anything to the contrary in this policy or in any of its conditions, the insurance by this Policy extends to include costs reasonably incurred by the Insured in producing and certifying any particulars or details in support of any claim as may be required by the Company in terms of the conditions of the Policy.

The claim under this head is payable only subject to prior approval only, from the Insurer.
Limit: Up to per event and in aggregate as agreed and specified in Schedule

15. COVER FOR MOBILE AND PORTABLE EQUIPMENT OUTSIDE THE PREMISES

It is agreed and understood that, otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon, and subject to the Insured having paid the agreed extra premium this insurance shall be extended to cover loss or damage to the mobile and/or portable equipment as specified in the Policy schedule or Item(s) No(s) ---------- of the Policy Schedule, whilst stationary or in transit anywhere within the territorial limits specified in the Policy.

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The insurers shall not be liable under this Endorsement for

- loss or damage occurring whilst the above items are unattended unless locked inside a building or vehicle
- loss or damage from any cause whatsoever whilst the above items are installed or carried in or on aircraft or aerial devices or waterborne vessels or craft.

(NOTE: Underwriter has discretion to delete the word 'While in Transit')
Deductible: As specified in the Policy Schedule

16. PARTS UNDAMAGED CLAUSE

The policy stands extended to include replacement of undamaged parts also in the machinery subject to condition that, a) Such replacement of undamaged part is necessary to avoid the recurrence of the damage as may be certified by Surveyor b) Prior approval from the insurer is taken for such replacement c) By such replacement of undamaged part, there is no technical improvement in performance, capacity or output.

This is payable only if there is an admissible claim under the main Policy
The claim subject to limit of overall Sum Insured of the machinery/equipment.

17. CLAIMS INVESTIGATION COST

The Policy stands extended to cover the expenses related to investigating and identifying of the cause or exact location of loss or damage. This is payable only if prior approval of the insurer is taken before incurring the expense.

Maximum amount payable under this head is as mentioned in the Policy schedule and subject to deductible/excess as mentioned therein.

This is payable only if there is an admissible claim under the Policy

18. TRANSIT COVER

It is agreed and understood that, subject otherwise to terms, conditions, exclusions, endorsements contained herein under the within mentioned policy or endorsed there on, and subject to additional premium specifically paid by insured in this regard, the loss or damage to machinery, equipment etc. stands included to cover loss or damage happening during transit whilst being carried as cargo between sites but within the territorial limits of India or as agreed specifically. The coverage is subject to Marine Inland Transit Cargo Clause A/ B attached (either A or B to be mentioned)

Per Bottom Limit: _____
Per Location Limit: _____
Annual Limit: _____

19. **TERRORISM DAMAGE COVER ENDORSEMENT (MATERIAL DAMAGE ONLY) (*)**

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 20,000,000,000 whichever is lower. In respect of several insurance policies within the same compound/location and/or arising out of a single event with one or different insurers, the maximum aggregate loss payable per compound/location and/or arising out of a single event by any one or all insurers shall be INR 20,000,000,000. If the actual aggregate loss suffered at one compound/location and/or arising out of a single event is more than INR 20,000,000,000 the amounts payable towards individual policies shall be reduced in proportion to the sum insured of the policies.

Definition of Single event

Physical loss or physical damage arising during a period of 72 consecutive hours out of an "act of terrorism" would be considered as single event.

EXCESS *

Shops & Residential Risks: 1% of the claim amount for each and every claim subject to Minimum of INR 10,000 and Maximum of INR 500,000

Non-Industrial Risks: 1% of the claim amount for each and every claim subject to Minimum of INR 25,000 and Maximum of INR 1,000,000

Industrial Risks: 5% of the claim amount for each and every claim subject to Minimum of INR 100,000 and Maximum of INR 2,500,000

*Whichever is applicable

ADD ON COVERS

It is further declared and agreed that the limit of indemnity including the claim on add on cover(s) shall not exceed total sum insured plus separate sublimit opted for add on cover(s) or INR 20,000,000,000 whichever is lower. In respect of several insurance policies with in the same compound/ location or affected in the single event, the maximum aggregate loss payable per compound/ location and or arising out of single event by any one or all insurers shall be INR 20,000,000,000.

MID TERM COVER

In case the coverage under this endorsement is granted during the currency of the policy, no claims will be payable for loss or damage for loss or damage to property caused by an act of terrorism occurring during the first 15 (fifteen) days from the date of granting such cover.

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SANCTION, LIMITATION AND EXCLUSION CLAUSE
No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

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.

(*)The wordings for Terrorism Damage Cover Endorsement are as prescribed by Indian Market Terrorism Risk Insurance Pool (Pool) currently in force and will be subject to change as per Pool guidelines or as per the Reinsurance arrangement from time to time.

20. INSURANCE OF ALL TYPES OF CRANES

The following Endorsement wording is to be used for covering Cranes of any type -

'It is understood and agreed that the Insurance by this Policy shall include sudden and unforeseen damage to ropes/slings resulting in their actual and complete severance. It shall not include breakage or abrasion of wires or strands of rope/slings although replacement is necessitated thereby'.

21. AGREED BANK CLAUSE

All policies in which a Bank/Financial Institution has interest shall be issued in the name of Bank/Financial Institution and owner or mortgagor and shall contain a suitable clause to protect their interest. A specimen copy of the Clause is given hereunder.

"It is hereby declared and agreed
1.1 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.

1.2 That the receipts of the Bank shall be complete discharge of the Company therefore 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.

1.3 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.

1.4 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.

1.5 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 5 (c) of the Policy except where a breach of the condition has been committed by the Bank or its duly authorized 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

1.6 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.

22. DELETION OF EXCEPTION ‘K’ OF THE POLICY

In consideration of the payment of additional premium, it is hereby agreed and declared that, notwithstanding anything to the contrary in this policy or in any of its conditions, Exception ‘K’ under the Policy regarding Contractor’s Plant and or Machinery working underground, stands deleted.

23. CONTRACTOR'S PLANT & MACHINERY EQUIPMENTS MOUNTED ON FLOATING VESSEL / CRAFT

In consideration of the payment of additional premium, it is hereby agreed and declared that, notwithstanding anything to the contrary in this policy or in any of its conditions, the Contractor’s Plant, Machinery & Equipments mounted on floating vessel/craft and used for the purpose of contract work shall stand covered as detailed in the policy schedule.

The Minimum Excess applicable for claims on such plant, machinery & equipments mounted on floating vessel/craft shall be the Excess prescribed for `claims arising out of AOG Perils’ as specified in the Policy Schedule.

24. DISMANTLING OF CPM EQUIPMENT AND SHIFTING TO A NEW LOCATION

In consideration of the payment of additional premium, it is hereby agreed and declared that, notwithstanding anything to the contrary in this policy or in any of its conditions, the policy is extended to cover Equipments, which have already been covered under this CPM policy at a location are dismantled and shifted to new/other site and re-erected there as detailed in the Policy Schedule.

25. MERRY GO ROUND SYSTEMS

Locomotives and Bottom Discharge Wagons -

In consideration of the payment of additional premium, it is hereby agreed and declared that, notwithstanding anything to the contrary in this policy or in any of its conditions, the policy is extended for Contractors Plant and Machinery Insurance cover for Merry-go-Round arrangement (in respect of locomotives and wagons only) as detailed in the Policy schedule.

26. MACHINERY BREAKDOWN COVER

In consideration of the payment of additional premium, it is hereby agreed and declared that, notwithstanding anything to the contrary in this policy or in any of its conditions, the company will at its own option by payment or reinstatement or repair, indemnify the Insured against unforeseen and sudden physical damage by any cause not hereinafter excluded to any Insured property specified in the attached schedule(s) whilst in the premises therein mentioned necessitating its immediate repair or replacement. This Policy shall apply to the Insured items after successful completion of their performance/acceptance tests, whether they are at work or at rest, or being dismantled for the purpose of cleaning or overhauling, or in the course of the aforesaid operations themselves, or when being shifted within the premises, or during subsequent re-erection. The liability of the Company for any one item of the Insured property shall not exceed in the aggregate in any one period of Insurance the Sum Insured set against such in the attached schedule(s), unless the Sum Insured under such item is reinstated after occurrence of a claim for balance period..

GENERAL EXCEPTIONS –

THE COMPANY SHALL NOT BE LIABLE UNDER THIS POLICY IN RESPECT OF –

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

Any loss or damage by fire within the electrical appliances and installation Insured by this Policy 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 Loss damage and/or liability caused by or arising from or in consequence, directly of –

a) War, invasion, Act of foreign Enemy, Hostilities or war like operations (Whether war be declared or not), Civil war, rebellion, revolution, Insurrection, Mutiny, Riot, Strike, Lockout and Malicious Damage, Civil Commotion, Military or Usurped Power, Martial Law, Conspiracy Confiscation, Commandeering by a group of malicious persons or persons acting on behalf of or in connection with any political Organisation, Requisition or Destruction or damage by order of any Government de-jure or de facto or by any Public, Municipal or Local Authority.
b) Nuclear reaction, nuclear radiation or radioactive contamination.

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3 Accident, Loss, damage/and/or liability resulting from over load experiments or tests requiring the imposition of abnormal conditions.

4 Gradually developing flaws, defects, cracks or partial fractures in any part not necessitating immediate stoppage, although at some future time repair or renewal of the parts affected may be necessary.

5 Deterioration of or wearing away or wearing out any part of any machine caused by or naturally resulting from normal use or exposure.

6 Loss, damage and/or liability caused by or arising out of the willful act or willful neglect or gross negligence of the Insured or his responsible representatives.

7 Liability assumed by the Insured by agreement unless such liability would have attached to the Insured notwithstanding such agreement.

8 Loss, damage and/or liability due to faults or defects existing at the time of commencement of this insurance and known to the Insured or his responsible representative but not disclosed to the Company.

9 Loss of use of the Insured's plant or property of any other consequential loss incurred by the Insured.

10 Loss, damage/and/or liability due to explosions in Chemical Recovery Boilers, other than pressure explosions for e.g. smelt, chemical, ignition, Explosions etc.

SPECIAL EXCLUSIONS –

The Company shall not be liable for –

1 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;

2 Loss of or damage to belts, ropes, chains, rubber tyres, dies, moulds, blades, cutters, knives or exchangeable tools, engraved or impression cylinders or rolls; objects made of glass, porcelain, ceramics, all operating media (e.g. lubricating oil, fuel, catalyst, refrigerant, dowtherm) felts, endless conveyor belts or wires; sieves, fabrics, heat resisting and anti-corrosive lining and parts of similar nature, packing material, parts not made of metal (except insulating material) and non-metallic lining or coating of metal parts;

3 Loss or damage for which the manufacturer or supplier or repairer of the property is responsible either by law or contract.

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

PROVISIONS –

1. SUM INSURED –

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

2. BASIS OF INDEMNITY –

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

No deduction shall be made for depreciation in respect of parts replaced except for (i) wear and tear parts and (ii) parts for which the manufacturers have specified a fixed life for use and the like but the value of any salvage will be taken into account.

If the cost of repairs as detailed 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 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 cost of making any such drawing patterns or core boxes.

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

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

If the Sum Insured is less than the amount required to be insured as per Provision 1 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 the necessary bills and documents that the repairs have been effected or replacements have taken place, as the case may be. The Company may, however, not insist for bills and documents in case of total loss where the Insured is unable to replace the damaged equipments for reasons beyond their control. In such cases claims can be settled on ‘Indemnity Basis’.

Excess: 1% of the sum insured, for each and every claim payable under this endorsement and this is over and above the excess shown in the policy.

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LIST OF ADD-ONS WITH UIN UNDER CONTRACTOR'S PLANT AND MACHINERY INSURANCE

Sr. No	Add ons	UIN
1	Escalation provision -	IRDAN152RP0003V02201718/A0020V01201718
2	Owner's surrounding property –	IRDAN152RP0003V02201718/A0023V01201718
3	Third party liability –	IRDAN152RP0003V02201718/A0024V01201718
4	Express freight-	IRDAN152RP0003V02201718/A0021V01201718
5	Air freight –	IRDAN152RP0003V02201718/A0022V01201718
6	Additional custom duty (ACD)–	IRDAN152RP0003V02201718/A0025V01201718
7	Clearance and removal of debris –	IRDAN152RP0003V02201718/A0026V01201718
8	Floater clause	IRDAN152RP0003V02201718/A0027V01201718
9	Waiver of betterment	IRDAN152RP0003V02201718/A0028V01201718
10	Omission to insure additions, alterations	IRDAN152RP0003V02201718/A0029V01201718
11	Omission to insure/ inadvertent omission	IRDAN152RP0003V02201718/A0030V01201718
12	Professional fee	IRDAN152RP0003V02201718/A0031V01201718
13	Claims preparation cost	IRDAN152RP0003V02201718/A0032V01201718
14	Cover for mobile and portable equipment outside the premises	IRDAN152RP0003V02201718/A0033V01201718
15	Parts undamaged clause	IRDAN152RP0003V02201718/A0034V01201718
16	Claims investigation cost	IRDAN152RP0003V02201718/A0035V01201718
17	Transit cover	IRDAN152RP0003V02201718/A0036V01201718
18	Terrorism damage cover endorsement	IRDAN152RP0003V02201718/A0037V01201718
19	Additional rates for earthquake (fire & shock) perils:	IRDAN152RP0003V02201718/A0038V01201718
20	Deletion of exception 'k' of the policy	IRDAN152RP0003V02201718/A0039V01201718
21	Contractor's plant & machinery equipments mounted on floating vessel / craft:	IRDAN152RP0003V02201718/A0040V01201718
22	Dismantling of CPM equipment and shifting to a new location	IRDAN152RP0003V02201718/A0041V01201718
23	Merry go round systems -	IRDAN152RP0003V02201718/A0042V01201718
24	Machinery breakdown cover	IRDAN152RP0003V02201718/A0043V01201718

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