

Zurich Kotak General Insurance Company (India) Limited

(Formerly known as Kotak Mahindra General Insurance Company Limited)

Registered & Corporate Office: 401, 4th Floor, Silver Metropolis, Jai Coach Compound, Off Western Express Highway, Goregaon (East), Mumbai - 400063. Maharashtra, India.

Burglary Secure

Policy Wording (Commercial)

ZK - 24-25/v3

DEFINITIONS

In consideration of the Insured named in the Schedule hereto having paid full premium to Zurich Kotak General Insurance Company (India) Limited (hereinafter called the Company) mentioned in the said Schedule, the Company agrees, (subject to the conditions and exclusions contained herein or endorsed or otherwise expressed hereon) that if after payment of the premium the Property Insured under the policy described in the said Schedule or any part of such Property Insured under the policy be destroyed or damaged by any of the perils specified hereunder during the Period of Insurance specified in the Schedule or of any subsequent period in respect of which the Insured shall have paid and the Company shall have

accepted the premium required for the renewal of the Policy, the Company shall pay to the Insured the value of the Property Insured under the policy at the time of the happening of its destruction or the amount of such damage or at its option reinstate or replace such property or any part thereof.

For the purposes of this Policy, the terms specified below shall have the meaning set forth wherever appearing/specified in this Policy or related Add-on Covers:

Where the context so requires, references to the singular shall also include references to the plural and references to any gender shall include references to all genders. Further, any references to statutory enactment include subsequent changes to the same.

Burglary/Housebreaking	means the unforeseen and unauthorized entry to or exit from the insured premises by aggressive and detectable means with the intent to steal contents therefrom.
Business	means the business described in the Schedule to this Policy 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 an Operative clause in respect of an insured event that has taken place.
Computers	mean electronic data processing equipment including software programs.
Claim	means demand made by the Insured for payment under the Policy.
Contents	<p>mean the items belonging to the Insured or for which the Insured is legally responsible, or have assumed a responsibility to insure, described below:</p> <ol style="list-style-type: none"> 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: <ol style="list-style-type: none"> 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; <p>but does not include the below mentioned items unless specifically mentioned and accepted by Company:</p> <ol style="list-style-type: none"> i) Stock; ii) Specified Items; iii) 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, iv) 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. v) Gold or Silver articles, watches, jewellery, precious stones, medals, coins, stamp collections, coin collections, curiosities, sculptures, manuscripts, rare books or documents of any kind. vi) 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.
Employees	means any person with whom the Insured has entered into a contract of service.
Excess or deductible	means the sum shown in the Schedule to 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 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.
Limit of Indemnity	means the amount stated in the Schedule to this Policy, 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 Terms and Conditions 5 below.

Period of Insurance	Means the period of Insurance shown in the Schedule to this Policy.
Policy	Means the Proposal, the Schedule, this Policy document, and any endorsement attaching to or forming part thereof, either at inception or during the Policy period.
Premises	Mean 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	Mean 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
Theft	Means the misappropriation of contents by any person with the intention of permanently depriving the insured and/or insured's family of such contents and does not include larceny, pilferage and the like.

A. Scope Of Cover

The Company agrees that if at any time during the said period or during any other period for which the Company may accept payment for the renewal of this Policy:-

- The property described in the Schedule hereto or any part thereof shall be lost destroyed or damaged 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;
- Any damage to the premises described in the Schedule hereto following upon or occasioned by an actual forcible and violent entry to 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 amount 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 as mentioned in (a) of the schedule and upto ₹100,000 in respect of item as mentioned in (b) of the schedule.

B. Additional Benefits Automatically Provided By This Policy

1. Injury during Burglary and/or Housebreaking

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

1.1 Death

We will pay the Sum Insured if the Insured Person dies solely and directly due to an incident of burglary or housebreaking which occurs during the Policy Period, provided that the Insured Person's death occurs within 12 months from the date of that Incident.

1.2 Permanent Total Disablement (PTD)

We will pay the Sum Insured if the Insured Person suffers Permanent Total Disablement of the nature specified below solely and directly due to an Accident which occurs during the Policy Period provided that the Permanent Total Disablement occurs within 12 months from the date of that Accident:

- Loss of sight of both eyes, or Physical Separation/ Loss of Use of two entire hands or two entire feet, or one entire hand and one entire foot, or of such Loss of sight of one eye and such Physical Separation/ Loss of Use of one entire hand or one entire foot.

- Physical Separation/ Loss of Use of two hands or two feet, or of one hand and one foot, or of Loss of sight of one eye and Loss of Use of one hand or one foot.
- If such Injury shall as a direct consequence thereof, permanently, and totally, disable the Insured Person from engaging in any employment or occupation of any description whatsoever.

The Company will, in respect of such death / disability, pay to the Insured or his or her legal representative, an amount of ₹50,000/- in respect of any one person and INR 1,00,000/- in the aggregate, for any one event.

However, no amount will be payable in respect of:

- Death, attributable to, or consequent upon, or accelerated by; or
- Disablement, aggravated by, attributable to, or consequent upon;

Any pre-existing physical defect, illness or disease or injury.

In case of insured being an entity the owners, partners, proprietors or directors of Insured entity would be covered.

2. Clothing and Personal Effects

It is hereby agreed and declared that this policy 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 ₹5000/- in respect of any one event and in aggregate of all occurrences during the period of insurance.

3. Money

It is hereby agreed and declared that this Policy covers loss of money stolen from a securely locked safe or strong room on Insured Premises arising out of an insured peril up to an amount not exceeding ₹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 Strong room means Money in a securely locked safe or securely locked strong room on the Premises, provided that the key and details of the combination are removed from the premises whilst closed for business.

C. Deductible

1. Compulsory Deductible

5% of the claim amount subject to minimum of INR 5000/- in each and every claim.

2. Voluntary Deductible

"It is hereby agreed and declared that the insured having opted a voluntary deductible of ₹----- out of net amount of each and every admissible claim under the burglary policy (ies) covering the said premises and content, the company has allowed a discount of ----% on the final premium payable for the policies inclusive of Add on Covers.

It is further agreed that the above voluntary deductible opted shall be in addition to compulsory deduction attached to the policy (ies) and/or for add-on covers"

The Voluntary Deductible, if applicable, would be mentioned in the Policy Schedule.

Table of discounts for Voluntary Deductible		
Sr.No	Deductible Amount (In ₹) for each and every loss	Discount (%)
1	50,000	5
2	1,00,000	7.5
3	1,50,000	10
4	3,00,000	15
5	5,00,000	20
6	> 5,00,000	PMC would provide the relevant guidance-25

The Voluntary Deductible shall apply per event per insured.

D. General Exclusions

This Policy does not cover the following unless specially mentioned in the Schedule and expressly insured by the Policy

1. Loss or damage by fire or explosion however caused
2. 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.
3. Loss or damage caused by wear and tear or gradual deterioration.
4. Loss or damage occasioned by loot, sack, spillage or pilferage.
5. 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.
6. Theft or attempted theft from yards, gardens, open spaces or out-buildings unless the contents there of are specifically insured by the Policy.
7. Consequential loss or damage or legal liability of any kind.
8. 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.

9. 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.

10. Loss or damage directly or indirectly caused by or contributed to by or arising from ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel nor any consequential loss and for the purpose of this exception combustion shall include any self-sustaining process of nuclear fission directly or indirectly caused by or contribution to by or arising from nuclear weapons material.
11. Permanent or temporary dispossession resulting from confiscation, commandeering or requisition by any lawfully constituted authority.
12. 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
13. This Policy shall cease to attach:-
 - a) If the premises shall have been left uninhabited by day and night for seven or more consecutive days and nights.
 - b) 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.
 - c) 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.
 - d) 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.

E. General Terms And Conditions

1. Notices and alterations to the Policy

All notices and communications in relation to this Policy are to be sent to the Company in writing. No receipt for renewal premium is valid except on the official form issued by the Company and no endorsement on this Policy or alteration in the terms thereof is valid unless countersigned by an authorized official of the Company or by an agent acting under Power of Attorney from the Company.

2. Claim Notification and Proof of Loss

On the happening of any loss or damage the Insured shall forthwith give notice thereof in writing to the Police and also to the Company detailing the circumstances of the case and shall within seven days after such loss or damage shall have come to the Insured's knowledge and at the Insured's own expense deliver to the Company a claim in writing and containing as particular an account as may be reasonably practicable of all the property lost or damaged and of the amount of the loss or damage in respect thereof respectively having regard to its value at the time of the loss or damage and also of the damage (if any) to the premises.

The Insured shall also produce and give to the Company when where and to whom and in a manner required by the Company and at the Insured's own expense all such books of account, vouchers, invoices, documents, proofs and information as may be reasonably required and the Insured shall be bound to satisfy the Company by such reasonable evidence as the Company may require that the loss or damage claimed for has actually arisen from one of the causes insured against and that the property in respect of which a claim is made is not merely mislaid or missing.

3. Fraudulent Claims

The Company shall not be liable to make any payment under this Policy in respect of any if such claim be in any manner fraudulent or supported by any fraudulent statement or device whether by

the Insured or by any person on behalf of the Insured nor if the insurance has been continued in consequence of any material mis-statement or the non-disclosure of any material information by or on behalf of the Insured.

4. Reinstatement and Repair

The Company at any time before payment of a claim and notwithstanding that an offer of settlement has been made instead of paying the amount of the loss or damage in respect of any Property or the premises may make it good by reinstating or replacing any of the property stolen or repairing the premises damaged or such items or part thereof as the Company may think fit and paying the amount of the loss or damage in respect of the residue of such property or premises. Provided that if the Company elects to replace any property or reinstate any premises the Company in making good the loss or damage shall not be bound to replace or reinstate such property or premises exactly and completely but only to do so substantially as nearly as circumstances permit and in a reasonably sufficient manner. In case where any of the property or premises are insured elsewhere the Company may join with any other insurance company or insurers in replacing or reinstating the same.

5. Under insurance

If the property hereby insured shall at the time of happening of any loss destruction or damage 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 rateable proportion of the loss accordingly. Every item if more than one of the Policy shall be separately subject to this Condition.

6. 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.

7. Contribution

If at the time of any loss or damage there shall be any other subsisting insurance against such loss or damage the Company shall not be liable for more than its rateable proportion of such loss or damage.

8. Subrogation

The Insured and any claimant under this Policy 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 the parties to which the Company shall be or would become entitled or subrogated upon the 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 the Insured's indemnification by the Company.

9. Cancellation

A policy may be cancelled by the insurer on the grounds of misrepresentation, fraud, non-disclosure of material facts or non-cooperation of the insured by sending to the insured fifteen days' notice of cancellation by recorded delivery to the insured's last known address and the insurer will refund to the insured the pro-rata premium for the balance period of the policy.

This insurance may be terminated at any time at the request of the Insured, in which case the Company will retain the premium at customary short period rate for the time the policy has been in force.

The rates for Short period scale are as follows:

For a period not exceeding	15 days	10% of the Annual rate
For a period not exceeding	1 month	15% of the Annual rate
For a period not exceeding	2 months	30% of the Annual rate
For a period not exceeding	3 months	40% of the Annual rate
For a period not exceeding	4 months	50% of the Annual rate
For a period not exceeding	5 months	60% of the Annual rate
For a period not exceeding	6 months	70% of the Annual rate
For a period not exceeding	7 months	75% of the Annual rate
For a period not exceeding	8 months	80% of the Annual rate
For a period not exceeding	9 months	85% of the Annual rate
For a period exceeding	9 months	The full Annual rate
N.B.: Extension of short period policy(ies) shall not be permitted.		

10. Book-Keeping Warranty

Warranted that the Insured keeps and during the whole of the currency of this Policy shall keep a complete set of Books, Accounts and Stock Sheets or Stock Books showing a true and accurate record of all business transactions, and Stock in hand, and that such Books, Accounts and Stock Sheets or Stock Books shall be locked in a fire-proof safe or removed to another building at night and at all times when the premises are not actually open for business. This Warranty applies separately to each and every business or branch business. Transfers of goods from one premise to another shall be a business transaction within the meaning of this Warranty. It is further warranted that the said safe shall not contain explosives or other hazardous commodities.

11. 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.

12. 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.

13. Protection

It is a condition precedent to liability under this 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.

14. Reasonable Care

The Insured shall take all ordinary and reasonable precautions for the safety of the property insured, and shall as far as practicable make use of all locks, bolts, fastenings and other means of securing any safes, strong-rooms and premises which such property is contained therein. If the property insured shall include items pertaining to a business or profession, the Insured shall keep complete and accurate books of account, and in relation to any merchandise, stock-in-trade or property of a similar nature, the Insured shall keep a complete and accurate record of all business purchases, sales and deliveries in and out of the premises, and such record shall be regularly entered up as soon as such purchases sales or deliveries shall have taken place.

15. Occupation of premises

The Company may at any time after the occurrence of damage to the property insured enter upon the premises and take and keep possession of the property concerned and deal with the salvage and this Policy shall be proof of leave and licence for such purpose, and if the Insured or anyone acting on his behalf shall obstruct or prevent the Company from so doing, all benefit under this Policy shall be forfeited.

Upon payment of any claim for loss under this Policy, the property in respect of which the payment is made shall belong to the Company.

No property may be abandoned to the Company.

16. Reinstatement after settlement of a claim

All sums which may from time to time be paid by way of indemnity under this Policy in any one Period of Insurance shall be accounted in diminution of the total Sum Insured so that in case of any subsequent event giving rise to a claim occurring during the same period the total amount payable during that period by the Company shall not in any case exceed the total Sum Insured. In the event of the property lost, destroyed or damaged being replaced by other property, the Company will at the Insured's request extend this insurance by endorsement to include such property upon payment of the appropriate pro-rata additional premium. Such reinstatement will be automatic only once during any one period of insurance.

17. 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.

18. Terms of the Policy

The due observance of the terms of this Policy by the Insured insofar 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 and declaration shall be conditions precedent to any liability of the Company to make any payment under this Policy. If there shall be any mis-statement in or omissions of a material fact from the information supplied by the Insured whether by the said proposal and declaration or otherwise, this Policy shall be null and void and any premium paid thereon shall be forfeited. No transfer in the interest in this Policy and no waiver of alterations to or change in the terms of this Policy shall be valid unless made in writing and signed by the Company.

F. ADD-ON COVER

The following Add-On Covers will be applicable under the Policy only if we have received the applicable premium due for that Add-On Cover in full and the Policy Schedule specifies that the Add-On Cover is in force for the Insured Person.

Benefits under the Add-On Covers will be applicable subject to the terms, conditions and exclusions of the Add-On Covers, and subject always to any sub-limits specified in respect of that Add-On Cover and any limits applicable under the Policy in force for the Insured Person as specified in the Policy Schedule.

1. Theft Cover

It is agreed and declared 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, 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 ₹ ____ as agreed in respect of any one event and in the aggregate.

2. Riot, Strike and Malicious damage

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

- Total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind.

- Permanent or temporary dispossession resulting from confiscation, commandeering, requisition or destruction by order of the Government or any lawfully constituted Authority.
- 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.

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

G. GRIEVANCES

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 Ombudsmen: www.cioins.co.in/Ombudsman

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.

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, 1st 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.
Bhubaneswar: 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, Sonapat 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, Fax: 044 - 24333664, 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. Tel.: 011 - 23232481/23213504; Email: bimalokpal.delhi@cioins.co.in	Delhi & following Districts of Haryana - Gurugram, Faridabad, Sonapat & Bahadurgarh.
Guwahati: Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbarah 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, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balampur, 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).

ENDORSEMENTS WORDINGS

1. 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: -

- 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.
- 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.

- 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.
- 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.
- 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 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

- 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.

2. Designation of Property Clause

For the 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.

3. Reinstatement Value Policies Clause

Reinstatement value insurance may be granted on Buildings, Machinery Furniture, Fixture and Fittings only subject to the incorporation of the following memorandum in the policy:

"It is hereby declared and agreed that in the event of the property insured under (Item Nos.....of) 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

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.

4. Floater Clause

In consideration of premium charged, the sum Insured in aggregate under the policy is available for any one, more, or all locations as specified in the policy in respect of movable property. At all times during currency of policy the insured should have a good internal audit and accounting procedure under which the total amount of risk at any/ or every one of the locations can be established at any particular time, if required.

Any change in the address of the locations specifically declared at the inception shall be communicated immediately by the insured in writing to the office of the company through which this insurance is effected and the written consent of the company shall be obtained. The insurance cover provided for any specific location(s) would cease to attach if there is a change of address of the location(s) of the insured premises but the written consent of the company has not been obtained and signified herein for the continuance of the insurance coverage at the new address (es).

Declaration Clause

Burglary policies can be issued on declaration basis where large stocks, which fluctuate in value considerably during the year, are involved.

5. First Loss Clause

First loss coverage involves the selection by the Insured of a Sum Insured for a particular item of property covered, which is lower than the total replacement value of the property at the Insured's premises.

First loss cover can be issued for an amount less than the total value of the property at risk with a stipulation that the Company will pay the whole amount of loss up to the limit of the Sum Insured.

The options for First loss cover will be as follows

First Loss Cover with Partial Average: Retain the Condition and measure the application of average against any difference between the total sum insured of all the items subject to first loss cover and the value of such items at the time of loss

First Loss without Condition of Average: or delete the Under-insurance Condition completely

First Loss Policies can be issued where the value of property covered is considerable and property is of bulky nature rendering total loss a remote possibility, e.g. heavy machinery, stock of metal bars etc.,

Note: This policy cannot be issued on Declaration basis.

The following condition shall apply if First Loss is specified in the Schedule to be applicable.

The scale of first loss percentage would be as follows.

"Where the sum insured fixed is at XX% of the total value at risk, full rate quoted to be applied on the sum insured on first loss basis and rate charged for the balance sum insured ((1-XX)% of the total value at risk) will be 25% of the base policy rate."

6. Contract Price Clause

This clause can be given only for the imported goods. Indemnity for the goods will be done on contract price basis where due to insured perils, sale of the goods/ sale contract of the goods is cancelled.

This cover is to be provided only on a selective basis.

7. Local Authority Clause

Reinstatement Value Policy may be extended to cover additional cost of reinstatement solely by reason of the necessity to comply with the regulations of local authority by incorporating the following clause in the policy.

"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 Insurers 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 Insurer under this extension not being thereby increased.
- 3) If the liability of the insurer 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 Insurers 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. "

8. Escalation Clause

The following Clause shall be used:

"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 under noted items(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
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Unless specifically agreed to the contrary the provisions of this clause shall only apply to the sums insured in force at the commencement of each 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 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. "

9. Police intimation clause

Warranted that the Police be intimated and FIR obtained within 15 days of occurrence of an insured event.