

## PROPERTY SHIELD PACKAGE POLICY

### ENDORSEMENT/EXTENSION WORDINGS

#### SECTION I - PROPERTY SHIELD

#### SPECIAL CLAUSE

##### 1. AGREED BANK CLAUSE

If You have mortgaged, hypothecated or created any security over any Insured Property in favour of a Bank, and the Bank has an interest in the Policy, the name of such Bank will also be shown in the Policy Schedule under the title 'Agreed Bank Clause'. If You choose to add the name of such Bank at any time during the Policy Period this will be shown as an Endorsement. In this Clause, the word 'Bank' includes any financial institution.

Under this Clause, You agree as follows:

- i. We shall pay to the Bank the entire amount that We are liable to pay under this Policy. Such Bank will receive it for its own demand, and as agent for any other person interested in the amount.
- ii. When We pay the amount to the Bank, Our liability under this Policy will be discharged, and will be binding on all of You and all persons named as the insured.
- iii. Any notice or communication We make to the Bank under the provisions of this Policy shall be sufficient notice or communication to You.
- iv. Any settlement or compromise that We make with the Bank will be binding on You and all persons named as the insured. However, such settlement or compromise will not affect the rights of the Bank to recover any amount from You or any other person.
- v. If You make any change in the use of the Insured Property or Your Premises or sell or transfer the Insured Property, such actions will not prejudice the interest of the Bank under the Policy and this Clause, unless the condition has been broken by the Bank or its employees.
- vi. If You commit any act or omission that will increase the risk, the insurance cover will not be invalidated. However, the Bank shall notify Us of any change or ownership, or alterations and increase in risks as soon they become known to the Bank, and shall pay additional premium from the time of such change.
- vii. When We pay the amount to the Bank, We will become legally and automatically subrogated to all rights of the Bank to the extent of such payment. This will not impair or prejudice the rights of the Bank to recover any amount from You or any other person.

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





Provided that the Company shall not be liable for any loss unless the duration of each such failure exceeds 24 hours.

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

Retail UIN: IRDAN152RP0001V02202425/A0004V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0099V01202425

#### **4. ADDITIONAL INCREASE IN COST OF WORKING**

In consideration of the payment of the additional premium, it is hereby agreed and declared that, subject to the conditions of the Policy, and notwithstanding anything contained herein to the contrary, this policy extends to cover costs and expenses necessarily and reasonably incurred during the indemnity period in consequence of the 'Damage' and not otherwise payable under Loss of Gross Profit Provision (increase in cost of working) for the purposes of maintaining the business, it being understood that if any such costs under Loss of Gross Profit provisions (Reduction in turnover and Increase in cost of working) are of a capital asset nature then account shall be taken of the residual value of such capita items so involved existing at the end of the maximum Indemnity Period.

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

Retail UIN: IRDAN152RP0001V02202425/A0005V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0100V01202425

#### **5. GROUP INTERDEPENDENCY**

In consideration of the payment of the additional premium, it is hereby agreed and declared that, subject to the conditions of the Policy, Loss as insured by this Section of the policy of insurance resulting from interruption of or interference with the business in consequence of loss or damage to property whether or not insured by Material Damage Section of the policy of insurance and situated at any other named premises in territorial limits owned and/or occupied and/or used by the Insured for the purpose of the business insured or any other business shall be deemed to be loss resulting from loss or damage to property used by the insured at any of the insured premises, up to the limit as specified in the Schedule. This cover is not extended to suppliers or customers and shall be on named basis.

This Clause is subject otherwise to the terms, Conditions and Exclusions of the Policy.

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Commercial UIN: IRDAN152CP0096V02202425/A0101V01202425

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## 6. MOLTEN METAL SPILLAGE COVER

In consideration of the payment of the after-mentioned additional premium shown in the policy/the Endorsement, it is hereby agreed and declared that, subject to the conditions of the Policy, the policy extends to cover losses consequent to the physical loss or damage to property excluding cost of molten material serving business operations that arises without the occurrence of fire as a result of the spillage or leakage of glowing molten material from container or lines.

Physical loss or damage shall not include damage to containers, unless such damage is caused by spilled glowing molten material acting from the outside.

Loss Limit- Rs..... Crores each and every loss (Material Damage + Business Interruption) & Rs..... Crores in the aggregate for the policy period

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## 7. PROFESSIONAL ACCOUNTANTS

Any particulars or details contained in The Insured's books of account or other business books or documents which may be required by The Insurer for the purpose of investigating or verifying any claim hereunder may be produced by professional accountants if at the time they are regularly acting as such for The Insured and their report shall be prima facie evidence of the particulars and details to which such report relates.

In consideration of the payment of the additional premium shown in the Policy Schedule, it is hereby agreed and declared that, subject to the conditions of the Policy, The Insurer will pay to The Insured the reasonable charges payable by The Insured to their professional accountants for producing such particulars or details or any other proofs, information or evidence as may be required by The Insurer and reporting that such particulars or details are in accordance with The Insured's books of account or other business books or documents provided that the sum of the amount payable under this clause shall not exceed the limit stated in The Schedule and the amount otherwise payable under the Policy of Insurance shall in no case exceed the liability of The Insurer as stated.

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Commercial UIN: IRDAN152CP0096V02202425/A0103V01202425

## 8. CLAIMS PREPARATION COST

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In consideration of the payment of the additional premium, it is hereby agreed and declared that, subject to the conditions of the Policy, and notwithstanding anything contained herein to the contrary, 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 accordance with the terms and conditions of the Policy.

The claim under this head is payable only subject to prior approval, from the Insurer.

Limit: Up to per event and in aggregate as agreed and specified in the Schedule

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Commercial UIN: IRDAN152CP0096V02202425/A0104V01202425

## 9. INGRESS/EGRESS

In consideration of the payment of the additional premium shown in the Policy Schedule, it is hereby agreed and declared that, subject to the conditions of the Policy, this policy is extended to include the actual loss sustained by the Insured from the necessary Interruption of Business or Extra Expense incurred as covered hereunder, during the length of time, not exceeding four consecutive weeks, when as a direct result of a peril insured against hereunder within ..... Km radius of the Insured's premises, ingress to or egress from the Insured's premises is prevented.

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Commercial UIN: IRDAN152CP0096V02202425/A0105V01202425

## 10. DENIAL OF ACCESS

In consideration of the payment of the additional premium shown in the Policy Schedule, it is hereby agreed and declared that, subject to the conditions of the Policy, it is understood and agreed that loss resulting from interruption of or interference with the Business carried on by the Insured following

- a) physical loss or damage to property in the Vicinity of the Premises which prevents or hinders the use of the Premises or access thereto, whether the Premises or Property Insured of the Insured therein shall be damaged or not,
- b) interference with the Business carried out by the Insured in consequence of the said Premises or property within the Vicinity of the said Premises containing or thought to contain a harmful device provided that the Police shall be informed immediately the Insured is aware of the presence or suspected presence of such harmful device,
- c) interference with the Business carried on by the Insured in consequence of action by the Police Authority following danger or disturbance in the Vicinity of the Premises, which prevents or hinders the use of the Premises or access thereto.

Provided that

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- i) for the purposes of this Extension Vicinity shall mean within ..... Km radius of the Insured's Premises
- ii) the liability of the Company does not exceed the Limit of Liability stated in the Schedule in respect of any one event
- iii) the aggregate liability of the Company in respect of all events occurring during any one Period of Insurance does not exceed the Limit of Liability stated in the Schedule
- iv) the Maximum Indemnity Period shall mean three months, and
- v) there shall be no liability under the Extension for loss arising from any cause within the control of the Insured
- vi) there shall be no liability under the Extension for loss for the first 24 hours of any interference with the Business

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Commercial UIN: IRDAN152CP0096V02202425/A0106V01202425

## 11. PREVENTION OF ACCESS

In consideration of the payment of the after-mentioned additional premium shown in the policy/the Endorsement, it is hereby agreed and declared that, subject to the conditions of the Policy, Coverage under this section shall extend to include loss or reduction resulting from cessation, interruption, interference or inhabitation to the business as consequence of:-

- Physical destruction of or damage to property belonging to the Insured or property within a radius of .... kms from the insured premises (inland only & excluding port blockage) which prevents or hinders the use of or access to the premises;

The total liability under this Clause is limited to maximum of 4 weeks over and above the policy Business Interruption deductible.

Deductible: ..... days

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## 12. INSURED PROPERTY STORED AT OTHER SITUATIONS

In consideration of the payment of (the after mentioned additional premium) (an additional premium which included in the premium hereon) it is hereby agreed and declared that subject to the conditions of the policy, loss as insured by the item(s) number(s) of this policy, resulting from interruption of/or interference with the business in consequence of damage (as within defined) to property at the under noted situation shall be deemed to be loss resulting from damage to property used by the insured at the premises.

Provided that the liability under this memorandum in respect of any one location shall not exceed in respect of (each of) item(s) number(s) percent of the sum insured thereunder.

Note:

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**(a) Property of the Insured Stored**

Where the extension relates solely to property of the insured, the words “property at the undernoted situation” and the heading “situations” should be deleted from the wording and the former replaced by “property of the insured while stored anywhere than at premises in the Insured’s occupation”.

**(b) Suppliers’ Premises**

Where the extension relates to more than one supplier with differing limits, the proviso and “Situations” should be amended to read as follows:

“Provided that the liability under this memorandum in respect of any one location under (each of) item(s) No(s) ..... shall not exceed the percentage of the sum insured thereunder shown against each situation,

SITUATION	LIMIT”
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“Further provided that if the percentage shown against the name of the supplier in whose premises damage has occurred shall be less than the percentage of dependence of the insured on that supplier, the amount otherwise payable shall be proportionately reduced.”

**(c) Premises where a Contract is being carried out:**

The following should be inserted under ‘SITUATIONS’: ‘Any location where the insured is carrying out work’.

**(d) Professional Insured:**

Applicable solely to items on the Gross Revenue/Fees of a business providing professional or similar service only.

The words ‘Property at the under noted situations’ and the heading ‘SITUATION’ should be deleted from the wording and the former replaced by ‘documents belonging to or held in trust by the insured, whilst temporarily at premises not in the occupation of the insured, or whilst in transit by road, rail or inland waterway.’

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**13. RETURN OF PREMIUM CLAUSE**

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“If the insured declares at the latest twelve months after the expiry of any period of Insurance, that the Gross Profits earned (or a proportionately increased multiple thereof where the maximum Indemnity Period exceeds 12 months) during the accounting period of 12 months most nearly concurrent with any period of insurance, as certified by the Insured’s Auditors, was less than the

Sum Insured thereon, a pro-rata return of premium not exceeding 50% of the premium paid on such Sum Insured for such period of insurance shall be made in respect of the difference. Where however the declaration is not received by the Company within twelve months after the expiry of the period of insurance no refund shall be admissible.

If any damage has occurred giving rise to claim under this Policy, such return shall be made in respect only of said difference as is not due to such damage.”

#### **14. SPOILAGE RISK EXTENSION**

Loss of Profits as a result of spoilage may be covered as an additional item by extending the Consequential Loss (Fire) Insurance Policy subject to the following conditions:-

##### **(a) Scope of Cover**

The cover shall extend to loss of profits arising out of the spoilage, i.e... interruption of business solely as a result of (i) loss of stock-in-process and (ii) damage to machinery, containers and equipment. The following endorsement wording shall be used:

Attached to and forming part of the Policy No .....

In consideration of the payment of the additional premium, it is hereby agreed and declared that notwithstanding anything in the within written policy contained to the contrary, the term ‘Damage’ as defined under this Policy, shall extend to include loss or damage in consequence of spoilage resulting from the retarding or interruption or cessation of any process or operation caused by any of the perils covered under this Policy,

Provided that it is hereby further expressly agreed and declared that:

(1) The liability of the Company shall in no case under this endorsement and the policy exceed the sum insured by this policy.

(2) All the conditions of this policy shall apply (except in so far as they may be hereby expressly varied) and that any reference therein to loss or damage by fire shall be deemed to apply also to loss or damage caused by spoilage which perils this insurance extends to include by virtue of this Endorsement.

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## 15. EARTHQUAKE EXTENSION

In consideration of the payment of additional premium, it is hereby agreed and declared that, notwithstanding anything in the within written policy contained to the contrary, the term 'Damage' as defined in this policy shall (subject always to the Special Conditions hereinafter contained) extend to include Earthquake:

Provided that it is hereby further expressly agreed and declared that:-

- (1) The liability of the Company shall in no case under the Endorsement and the Policy exceed the sum insured by this Policy.
- (2) All the Conditions of this Policy shall apply in all respects to the insurance granted by this extension save in so far as the same may be expressly varied by the above Special Conditions.
- (3) The Special Conditions herein shall apply only to the insurance granted by this extension and the Conditions of the Policy shall apply in all respects to the insurance granted by the policy as if this Endorsement had not been made thereon.

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## 16. Sabotage and Terrorism Damage Cover Endorsement - Material Damage and Loss of Profit (\*)

### 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:-

- (i) Physical loss or physical damage occurring during the period of this Policy caused by an act of sabotage and / or terrorism to the location/s mentioned in the schedule, subject to the exclusions, limits and excess hereinafter contained,

For the purpose of this cover, an act of s a b o t a g e a n d / o r 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

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Activities (Prevention) Amendment Act, 1967 (as amended from time to time) 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.

For the purpose of this cover, an act of sabotage means a subversive act or series of such acts committed for political, religious or ideological purposes including the intention to influence any government and/or to put the public in fear for such purposes.

- (ii) 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 sabotage and/or 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.

- (iii) Loss resulting from necessary interruption of business caused by direct physical loss or damage in respect of which liability has been admitted by the Company under (i) and/or (ii) above. In the event of such direct physical loss or damage, this Policy shall be liable for the actual loss sustained by the insured resulting directly from such necessary interruption of business, but not exceeding the loss of gross profits, as defined in the Policy, less charges and expenses which are not necessary during the interruption of business, for such length of time as would be required, with the exercise of due diligence and dispatch, to repair, rebuild or replace such part of the property as has been destroyed or damaged, commencing with the date of such direct physical loss or damage and not limited by the expiration of this Policy.

Due consideration shall be given to the continuation of normal charges and expenses, including payroll expenses, to the extent necessary to resume operations of the Insured with the same operational capability as existed immediately before the loss.

## **LOSSES EXCLUDED**

- i. For Materials Damage

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,

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- (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 sabotage and/or 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 processor operations or omissions of any kind;

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18. Any loss due to fines or damages for breach of contract or penalties of whatever nature;
19. Any infidelity, fraudulent, dishonest or criminal act by any director, officer or trustee of the Insured whether acting alone or in collusion with others;
20. Any debt, insolvency or commercial failure, whether to provide bond or security or otherwise, or any other financial cause of any party or person whatsoever.
21. loss or damage caused by Civil Commotion, Insurrection, Revolution or Rebellion, Mutiny and/or Coup d'Etat and Civil War except as may be insured specifically under any Political Violence Extension to this cover ;
22. Third party liability howsoever arising except as may be insured specifically under any Third-Party Liability Extension to this cover.

ii. For Loss of Profit

This cover shall not indemnify:-

1. increase in loss resulting from interference at the insured premises, by terrorists or other persons, with rebuilding, repairing or replacing the property or with the resumption or continuation of operation;
2. increase in loss caused by the suspension, lapse, or cancellation of any lease, licence, contract, or order, unless such results directly from the insured interruption of business, and then the Company shall be liable for only such loss as affects the Insured's earnings during, and limited to, the period of indemnity covered under this Policy;
3. increase in loss caused by the enforcement of any ordinance or law regulating the use, reconstruction, repair or demolition of any property insured hereunder;
4. the Insured's lack of sufficient capital for timely restoration or replacement of property lost destroyed or damaged;
5. loss resulting from:
  - a) deliberate erasure, loss, distortion or corruption of information on computer systems or other records, programmes or software;
  - b) other erasure, loss, distortion or corruption of information on computer systems or other records, programmes or software unless caused by damage to the machine or apparatus in which the records are mounted;
6. loss resulting from alterations, additions, improvements, rectification of defects or faults or elimination of any deficiencies carried out after the physical loss;
7. loss of market or any other consequential loss.
8. loss as a result of physical or mental or bodily injury to any person.
9. loss arising from Contingent Business Interruption Extension of Business Interruption/Loss of Profit Section under this policy, comprising of Customers and Suppliers premises, Prevention of Access and Public Utilities.

### **LIMIT OF INDEMNITY**

The limit of indemnity under this cover shall not exceed the Total Sum Insured for Material Damage and Loss of Profits given in the Policy Schedule or INR 20,000,000,000 per compound/location whichever is lower.

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In respect of several locations being covered under a single policy on a floater basis, the maximum aggregate loss suffered for Material Damage and Loss of Profits from all the locations mentioned in the Policy schedule shall not exceed Total Sum Insured as mentioned in the Policy Schedule or Rs. 20,000,000,000/- whichever is lower.

In respect of several insurance policies within the same compound/location with one or different insurers, the maximum aggregate loss payable per compound/location by anyone or all insurers shall be INR 20,000,000,000 for Material Damage and Loss of Profits. If the actual aggregate loss suffered at one compound/location is more than INR 20,000,000,000 for Material damage and Loss of Profits, the amounts payable towards individual policies shall be reduced in proportion to the sum insured of the policies.

## **EXCESS**

### **1. For material damage\***

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 25,00,000

\*Whichever is applicable.

### **2. For Loss of Profit**

In anyone occurrence of loss or damage, the Company shall not be liable for the amount obtained by multiplying seven (7) days standard turnover with rate of gross profit.

## **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, the maximum aggregate loss payable per compound/location 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 to property caused by an act of sabotage and/or terrorism

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occurring during the first 15 (fifteen) days from the date of granting such cover. There should be no known or recorded/reported losses from ground up including threats/hoaxes from date of inception of policy to the date of granting such cover.

### **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 Sabotage and/or 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 7 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 the 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.

### **Forming Part of Sabotage & Terrorism Damage Cover Endorsement of Policy No.**

### **TERRORISM THIRD PARTY LIABILITY INSURANCE ADD ON COVER**

#### **1. Insuring Clause**

1.1. In consideration of the premium paid and subject to the exclusions, limits, and terms and conditions contained herein, this add on cover indemnifies the Insured for its ascertained Loss by reason of the liability imposed upon the Insured by law or assumed under an indemnification contract, for damages in respect of a claim, arising out of a loss up to but not exceeding the sub limit (i.e. 10% of the Total Sum Insured Value for Sabotage and Terrorism Endorsement or INR 25,00,00,000 whichever is less, each any one loss and in all for the Policy Period) for Bodily Injury and/or Property Damage resulting solely and directly from an act or acts of sabotage and terrorism as defined under Sabotage and Terrorism damage cover endorsement.

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- 1.2. Provided such claim made is first received by the Insured during the Policy Period or the Insured gives written notification to Insurer of the discovery of his involvement in such act of sabotage and terrorism within 90 days of the expiry of the Policy.
- 1.3. Regardless of the number of claims made against the Insured, the Insured shall always be liable for the deductible, in respect of each and every loss. Each loss's deductible amount shall be subject to no aggregate limitation regardless of the number of losses or claims made against the Insured.
- 1.4. As soon as the Insured becomes aware of a loss or receives a claim, the Insured shall promptly, and at its own expense, take all reasonable steps to prevent further Bodily Injury and/or Property Damage resulting from the same loss or conditions which may give rise to a similar loss.
- 1.5. Insurer shall not be called upon to assume the handling or control of the defence or settlement of any claim made against the Insured however the Insurer shall have the right, but not the duty, to participate with the Insured in the defence or settlement of any claim which may be indemnifiable in whole or in part by this Policy.
- 1.6. Insurer will pay any defence expenses incurred after exhaustion of the deductible amount or each loss deductible amount, whichever is the greater, provided the prior written consent of Insurer is obtained before those defence expenses are incurred and subject to Insurer's limits of liability under this endorsement.
- 1.7. Whenever any written demand received by the Insured for damages is finally resolved by a payment by the Insured which, regardless of the amount thereof, is only covered in part by this Policy, then the percentage of any defence expenses that can be included in the Ultimate Net Loss shall be calculated by dividing that part of such payment which is covered by this Policy, by the total amount paid by the Insured.
- 1.8. In the event the Insured elects not to appeal, a judgement which may, in whole or in part, involve indemnity under this Policy, Insurer may, following discussion with the Insured, elect to make such appeal at their own cost and expense and shall be liable for the taxable costs and disbursements and any additional interest incidental to such appeal; but in no event shall the liability of Insurer exceed the relevant limits of liability plus such cost, expense, disbursements and interest.

## 2. Definition

The words "Bodily Injury", wherever used in this policy, shall mean all physical injury to a third-party human being including death, sickness, disease or disability and all mental injury, anguish or shock to such human being resulting from such physical injury.

## 3. Exclusions

1. Any loss arising from War (whether before or after the outbreak of hostilities) between any two or more countries;
2. Loss, injury or damage arising out of discrimination or humiliation;
3. Loss or damage to property
  - (a) owned, leased, rented or occupied by the Insured;
  - (b) in the care, custody or control of the Insured;

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4. Mental injury, anguish, shock or the like where no physical injury has occurred to the litigant;
5. Loss or damage caused by Civil Commotion, Insurrection, Revolution or Rebellion, Mutiny and/or Coup d'Etat and Civil War except as may be insured specifically under any Political Violence Extension to Sabotage and Terrorism Endorsement;

**SUBJECT OTHERWISE TO ALL THE TERMS, CONDITIONS, DEFINITIONS, DEDUCTIBLES, LIMITATIONS AND EXCLUSIONS OF THE MAIN POLICY AND SABOTAGE AND TERRORISM ENDORSEMENT TO WHICH THIS EXTENSION IS ATTACHED**

**Forming Part of Sabotage & Terrorism Damage Cover Endorsement of Policy No.**

**POLITICAL VIOLENCE INSURANCE EXTENSION - PROPERTY DAMAGE AND LOSS OF PROFIT/ BUSINESS INTERRUPTION**

**1. INSURING CLAUSE**

In consideration of the premium paid and subject to the exclusions, limits and terms and conditions contained herein, this add on cover indemnifies the Insured for its ascertained Loss up to but not exceeding the sub limit (i.e. 10% of Total Sum Insured for Sabotage and Terrorism Endorsement or INR 50,00,00,000 whichever is lesser, each in respect of any one loss and in the aggregate) against:

1.1 Physical loss or physical damage to the Buildings and Contents which belong to the Insured or for which the Insured is legally responsible, directly caused by one or more of the following perils occurring during the Policy Period and in respect of which the Insured has purchased cover:

1. Civil Commotion;
2. Insurrection, Revolution or Rebellion;
3. Mutiny and/or Coup d'Etat;
4. Civil War.

Such perils in respect of which cover has been purchased by the Insured shall be the "Covered Causes of Loss".

1.2 In respect of loss or damage suffered under this Extension, Insurers' maximum liability shall never be more than the Loss of Profit Limit or total Limit (whichever is applicable) where this Limit is a combined amount for losses arising from both physical loss or physical damage and Loss of Profit, for any one loss.

1.3 For the avoidance of doubt, where a Loss of Profit Limit applies to losses suffered under this Extension, it shall apply to the aggregate of all claims by all Insureds and in respect of all Insured Locations hereunder, and Insurers shall have no liability exceeding the limit (i.e. 10% of Total Sum Insured for Sabotage and Terrorism Endorsement or INR 50,00,00,000 whichever is lesser, each in respect of any one loss and in the aggregate) irrespective whether insured losses are sustained by all of the Insureds or any one or more of them or whether insured losses are sustained at any one or more of the Insured Locations.

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## 2. DEFINITIONS

"Civil Commotion" shall mean any act committed in the course of a disturbance of the public peace (where such disturbance is motivated by political reasons) by any person taking part together with others in such disturbance or any act of any lawfully constituted authority for the purpose of suppressing or minimising the consequence of such act.

"Civil War" shall mean an internecine war, or a war carried on between or among opposing citizens of the same country or nation.

"Coup d'Etat" shall mean the sudden, violent and illegal overthrow of a sovereign government or any attempt at such overthrow.

"Insurrection, Revolution and Rebellion" shall mean a deliberate, organised and open resistance, by force and arms, to the laws or operations of a sovereign government, committed by its citizens or subjects and/or a rising against a sovereign government or other authority.

"Mutiny" shall mean a wilful resistance by members of legally armed or peace-keeping forces to a superior officer.

## 3. EXCLUSIONS

This cover DOES NOT INDEMNIFY AGAINST:

For Material Damage:

1. Any loss arising from War (whether before or after the outbreak of hostilities) between any two or more countries.
2. Third party liability howsoever arising except as may be insured specifically under any Third-Party Liability Extension to this cover;

For Loss of Profit/Business Interruption:

- 1 Any loss or damage during any period in which goods would not have been produced, or Operations or services would not have been maintained, for any reason other than physical loss or physical damage of the type insured against to which this coverage applies.
- 2 Any loss or damage with respect to any additional time required for making change(s) to the buildings, structures, or equipment for any reason, nor any additional time required for re-staffing or retraining employees.

## 4. CHANGES/AMENDMENTS

Any addenda, amendments or endorsements to this Policy shall only be valid if agreed by Insurers in writing.

**SUBJECT OTHERWISE TO ALL THE TERMS, CONDITIONS, DEFINITIONS, DEDUCTIBLES, LIMITATIONS, AND EXCLUSIONS OF THE MAIN POLICY AND SABOTAGE & TERRORISM ENDORSEMENT TO WHICH THIS EXTENSION IS ATTACHED.**

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### 17. VOLUNTARY DEDUCTIBLE CLAUSE

The Insurer must attach to the policy (ies) the following clause in case the Insured accept the deductible and the discount in premium is granted.

“It is hereby declared and agreed that insured having opted to bear the amount of loss as computed hereunder of each and every admissible claim under the policy.

- i. In respect of a policy insuring reduction in turnover, the amount equivalent to the rate of Gross Profit applied to the Standard Turnover for ..... Days.
- ii. In respect of a policy insuring reduction in output, the amount equivalent to the rate of Gross Profit applied to the Standard Output for ..... days.

The Company has allowed a discount of ..... % on the final premium payable for Consequential Loss (Fire) Policy and its extensions covering all the Special Perils.”

### 18. ACCUMULATED STOCK CLAUSE

Where the insured maintains sufficient stock of finished goods from time to time as a matter of business policy, the Insurers may, at their discretion, attach the following Clause to the Consequential Loss (Fire) Policy issued on Turnover Basis:-

“In adjusting any loss, account shall be taken and an equitable allowance made if any shortage in turnover due to the damage is postponed by reason of the Turnover being temporarily maintained from accumulated stocks of finished goods in the Insured’s warehouses.”

### BUSINESS INTERRUPTION SPECIFICATIONS

#### Specification A - Insurance on Gross Profit on Turnover Basis

Item No.	Sum Insured
1. On Gross Profit .....	Rs.
2.	
3.	
<hr style="width: 100%; border: 0.5px solid black;"/> Total Sum Insured    Rs.	

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The insurance under Item No.1 is limited to loss of Gross Profit due to (a) Reduction in Turnover and (b) increase in Cost of Working and the amount payable as indemnity thereunder shall be: -

- (a) **IN RESPECT OF REDUCTION IN TURNOVER:** the sum produced by applying the Rate of Gross Profit to the amount by which the Turnover during the Indemnity Period shall, in consequence of the Damage, fall short of the Standard Turnover.
- (b) **IN RESPECT OF INCREASE IN COST OF WORKING:** the additional expenditure (subject to the provisions of Memo 2) necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in Turnover which but for that expenditure would have taken place during the Indemnity period in consequence of the Damage but not exceeding the sum produced by applying the Rate of Gross Profit to the amount of the reduction thereby avoided.

Less any sum saved during the Indemnity Period in respect of such of the Insured Standing Charges as may cease or be reduced in consequence of the Damage:

Provided that if the Sum Insured by this Item be less than the sum produced by applying the Rate of Gross Profit to (where the Indemnity Period exceeds 12 months insert 'times' as may be appropriate e.g. for 18 months insert one and a half times) the Annual Turnover, the amount payable shall be proportionately reduced.

Departmental Clause:

“If the business be conducted in departments, the independent trading results of which are ascertainable, the provision of Clauses (a) and (b) of Item 1 shall apply separately to each department affected by the damage except that if the Sum Insured by the said item be less than the aggregate of the sum produced by applying the rate of gross profit for each department of the business (whether affected by the damage or not) to the relative Annual Turnover thereof, the amount payable shall be proportionately reduced.”

Definitions

**GROSS PROFIT** – The sum produced by adding to the Net Profit the amount of the insured Standing Charges, or if there be no Net Profit the amount of the Insured Standing Charges less such a proportion of any net trading loss as the amount of the Insured Standing Charges bears to all the Standing Charges of the business.

**NET PROFIT** – The net trading profit (exclusive of all capital receipts and accretions and all outlay properly chargeable to capital) resulting from the business of the Insured at the premises after due provision has been made for all Standing and other charges including depreciation, but before the deduction of any taxation chargeable on profits.

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INSURED STANDING CHARGES – (Appropriate list to be inserted).

TURNOVER – The money paid or payable to the Insured for goods sold and delivered and for services rendered in course of the business at the premises.

INDEMNITY PERIOD – The period beginning with the occurrence of the damage and ending not later than \_\_\_\_\_ months thereafter during which the results of the business shall be affected in consequence of the damage.

<p>RATE OF GROSS PROFIT – The rate of Gross Profit earned on the turnover during the financial year immediately before the date of the damage.</p>	<p>To which such adjustments shall be made as may be necessary to provide for the trend of the business and for variations in or special circumstances affecting the business either before or after the damage or which would have affected the business had the damage not occurred so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which, but for the damage, would have been obtained during the relative period after the damage.</p>
<p>ANNUAL TURNOVER – The Turnover during the twelve months immediately before the date of the damage.</p>	
<p>STANDARD TURNOVER – The Turnover during that Period in the twelve months immediately before the date of the damage which corresponds with the Indemnity Period.</p>	

Memo 1: If during the Indemnity Period goods shall be sold or services shall be rendered elsewhere than at the premises for the benefit of the business either by the Insured or by others on his behalf the money paid or payable in respect of such sales or services shall be brought into account in arriving at the Turnover during the Indemnity Period.

Memo 2: If any Standing Charges of the business be not insured by this policy then in computing the amount recoverable hereunder as increase in Cost of Working that proportion only of the additional expenditure shall be brought into account which the sum of the Net Profit and the Insured Standing Charges bears to the sum of the Net Profit and all the Standing Charges.

Memo 3: If the Insured declares, at the latest twelve months after the expiry of any Period of Insurance, that the Gross Profit earned (or a proportionately increased multiple thereof where the maximum Indemnity Period exceeds 12 months) during the accounting period of 12 months most nearly concurrent with any period of Insurance, as certified by the Insured's Auditors, was less than the Sum Insured thereon, a pro-rata return of premium not exceeding 50% of the premium paid on such Sum Insured for such period of Insurance shall be made in respect of the difference. Where, however, the declaration is not received by the Company within twelve months after the expiry of the period of insurance, no refund shall be admissible.

If any damage has occurred giving rise to a claim under this policy, such return shall be made in respect only of said difference as is not due to the damage.

## Specification B - Insurance on Gross Profit on Output Basis

Item No.	Sum Insured
1. On Gross Profit Rs. _____	

The insurance under Item No.1 is limited to loss of Gross Profit due to (a) Reduction in Output and (b) increase in Cost of Working and the amount payable as indemnity thereunder shall be: -

- (a) IN RESPECT OF REDUCTION IN OUTPUT: the sum produced by applying the Rate of Gross Profit to the amount by which the Output during the Indemnity Period shall, in consequence of the Damage, fall short of the Standard Output.
- (b) IN RESPECT OF INCREASE IN COST OF WORKING: the additional expenditure (subject to the provisions of Memo 2) necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in Output which but for that expenditure would have taken place during the Indemnity period in consequence of the Damage but not exceeding the sum produced by applying the Rate of Gross Profit to the amount of the reduction thereby avoided.

Less any sum saved during the Indemnity Period in respect of such of the Insured Standing Charges as may cease or be reduced in consequence of the Damage;

Provided that if the Sum Insured by this Item be less than the sum produced by applying the Rate of Gross Profit to \* the Annual Output, the amount payable shall be proportionately reduced.

\* Insert that appropriate multiple if the indemnity period exceeds 12 months.

Departmental Clause:

If the business be conducted in departments, the independent trading results of which are ascertainable, the provision of Clauses (a) and (b) of Item 1 shall apply separately to each department affected by the damage except that if the Sum Insured by the said item be less than the aggregate of the sum produced by applying the rate of gross profit for each department of the business (whether affected by the damage or not) to the relative Annual Output thereof, the amount payable shall be proportionately reduced.

Definitions

**GROSS PROFIT** – The sum produced by adding to the Net Profit the amount of the insured Standing Charges, or if there be no Net Profit the amount of the Insured Standing Charges less such a proportion of any net trading loss as the amount of the Insured Standing Charges bears to all the Standing Charges of the business.

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**NET PROFIT** – The net trading profit (exclusive of all capital receipt and accretions and all outlay properly chargeable to capital) resulting from the business of the Insured at the premises after due provision has been made for all Standing and other charges including depreciation, but before the deduction of any taxation chargeable on profits.

**INSURED STANDING CHARGES** – (Appropriate list to be inserted).

**OUT PUT** - The quantity of                    +                    produced at the premises measured in units of ++

**INDEMNITY PERIOD** – The period beginning with the occurrence of the damage and ending not later than \_\_\_\_ months thereafter during which the results of the business shall be affected in consequence of the damage.

+            Insert description of commodity produced by the insured

++            Insert unit of weight used

<b>RATE OF GROSS PROFIT</b> – The rate of Gross Profit per unit earned on the output during the financial year immediately before the date of the damage.	To which such adjustments shall be made as may be necessary to provide for the trend of the business and for variations in or special circumstances affecting the business either before or after the damage or which would have affected the business had the damage not occurred so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which, but for the damage, would have been obtained during the relative period after the damage.
<b>ANNUAL OUTPUT</b> – The output during the twelve months immediately before the date of the damage.	
<b>STANDARD OUTPUT</b> – The output during that Period in the twelve months immediately before the date of the damage which corresponds with the Indemnity Period.	

**Memo 1:** If during the Indemnity Period goods shall produce elsewhere than at the premises for the benefit of the business either by the Insured or by others on the insured’s behalf the quantity so produced shall be brought into account in arriving at the Output during the Indemnity Period.

**Memo 2:** If any Standing Charges of the business be not insured by this policy then in computing the amount recoverable hereunder as increase in Cost of Working that proportion only of the additional expenditure shall be brought into account which the sum of the Net Profit and the Insured Standing Charges bears to the sum of the Net Profit and all the Standing Charges.

**Memo 3:** If the Insured declares, at the latest twelve months after the expiry of any Period of Insurance, that the Gross Profit earned (or a proportionately increased multiple thereof where the maximum Indemnity Period exceeds 12 months) during the accounting period of 12 months most nearly concurrent with any period of Insurance,

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as certified by the Insured's Auditors, was less than the Sum Insured thereon, a pro-rata return of premium not exceeding 50% of the premium paid on such Sum Insured for such period of Insurance shall be made in respect of the difference. Where, however, the declaration is not received by the Company within twelve months after the expiry of the period of insurance, no refund shall be admissible.

If any damage has occurred giving rise to a claim under this policy, such return shall be made in respect only of said difference as is not due to the damage.

### Specification C – “Difference” Basis

Item No.	Sum Insured
1. On Gross Profit	Rs. _____

The insurance under Item No.1 is limited to loss of Gross Profit due to (a) Reduction in Turnover and (b) increase in Cost of Working and the amount payable as indemnity thereunder shall be: -

(a) IN RESPECT OF REDUCTION IN TURNOVER: the sum produced by applying the Rate of Gross Profit to the amount by which the Turnover during the Indemnity Period shall, in consequence of the Damage, fall short of the Standard Turnover.

(b) IN RESPECT OF INCREASE IN COST OF WORKING: the additional expenditure necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in Turnover which but for that expenditure would have taken place during the Indemnity period in consequence of the Damage but not exceeding the sum produced by applying the Rate of Gross Profit to the amount of the reduction thereby avoided.

Less any sum saved during the Indemnity Period in respect of such of the charges and expenses of the business payable out of the Gross Profit as may cease or be reduced in consequence of the Damage;

Provided that if the Sum Insured by this Item be less than the sum produced by applying the Rate of Gross Profit to \* the Annual Turnover, the amount payable shall be proportionately reduced.

\* Insert the appropriate multiple if the Indemnity Period exceeds 12 months.

Departmental Clause:

If the business be conducted in departments, the independent trading results of which are ascertainable, the provision of Clauses (a) and (b) of Item 1 shall apply separately to each department affected by the damage except that if the Sum Insured by the said item be less than the aggregate of the sum produced by applying the rate of gross profit for each department of the

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business (whether affected by the damage or not) to the relative Annual Turnover thereof, the amount payable shall be proportionately reduced.

### Definitions

**GROSS PROFIT** – The amount by which

- (1) the sum of the Turnover and the amount of the Closing Stock shall exceed.
- (2) The sum of the amount of the Opening Stock and the amount of the Specified Working Expenses

Note 1- The amount of the Opening and Closing Stocks shall be arrived at in accordance with Insured’s normal accountancy methods, due provisions being made for depreciation.

**Specified Workings Expenses:-**

1. All Purchases (less Discounts Received) ;
2. % Of the Annual Wage Roll (including Holiday and Insurance contributions);
3. Power;
4. Consumable Stores;
5. Carriage;
6. Packing Materials;
7. Bad Debts;
8. Discounts Allowed;
9. Any other expenses to be specified.

Note 2 – The words and expressions used in this Definition shall have the meaning usually attached to them in the books and accounts of the Insured.

**TURNOVER** – The money paid or payable to the Insured for goods sold and delivered and for services rendered in course of the business at the premises.

**INDEMNITY PERIOD** – The period beginning with the occurrence of the damage and ending not later than \_\_\_\_ months thereafter during which the results of the business shall be affected in consequence of the damage.

<b>RATE OF GROSS PROFIT</b> – The rate of Gross Profit earned on the turnover during the financial year immediately before the date of the damage.	To which such adjustments shall be made as may be necessary to provide for the trend of the business and for variations in or special circumstances affecting the business either before or after the damage or which would have affected the business had the damage not occurred so that the figures thus adjusted shall
<b>ANNUAL TURNOVER</b> – The Turnover during the twelve months immediately before the date of the damage.	

<b>STANDARD TURNOVER</b> –The Turnover during that Period in the twelve months immediately before the date of the damage which corresponds with the Indemnity Period.	represent as nearly as may be reasonably practicable the results which, but for the damage, would have been obtained during the relative period after the damage.
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Memo 1: If during the Indemnity Period goods shall be sold or services shall be rendered elsewhere than at the premises for the benefit of the business either by the Insured or by others on his behalf the money paid or payable in respect of such sales or services shall be brought into account in arriving at the Turnover during the Indemnity Period.

Memo 2: If the Insured declares, at the latest twelve months after the expiry of any Period of Insurance, that the Gross Profit earned (or a proportionately increased multiple thereof where the maximum Indemnity Period exceeds 12 months) during the accounting period of 12 months most nearly concurrent with any period of Insurance, as certified by the Insured’s Auditors, was less than the Sum Insured thereon, a pro-rata return of premium not exceeding 50% of the premium paid on such Sum Insured for such period of Insurance shall be made in respect of the difference. Where, however, the declaration is not received by the Company within twelve months after the expiry of the period of insurance, no refund shall be admissible.

If any damage has occurred giving rise to a claim under this policy, such return shall be made in respect only of said difference as is not due to the damage.

**Specification I - Revenue Basis**

Specification referred to in Policy No. ....issued by Kotak Mahindra General Insurance Company Limited in the name of ..... and forming an integral part of that policy.

Item No.	Sum Insured
1. On Gross Revenue	Rs. _____

The insurance under Item 1 is limited to (a) loss of Gross Revenue and (b) Increase in Cost of Working and the amount payable as indemnity thereunder shall be :-

- (a) **IN RESPECT OF LOSS OF GROSS REVENUE:** the amount by which the Gross Revenue earned during the Indemnity Period shall, in consequence of the damage, fall short of the Standard Gross revenue.
- (b) **IN RESPECT OF INCREASE IN COST OF WORKING:** the additional expenditure (subject to the provisions of Memo 2) necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the loss of Gross revenue which but for that expenditure would have taken place during the indemnity period in consequence of the Damage but not exceeding the amount of the reduction in gross revenue thereby avoided.

less any sum saved during the Indemnity Period in respect of such of the working expenses and standing charges of the business as may cease or be reduced in consequence of the damages,

Provided that if the Sum Insured by this Item be less than \* the Annual Gross Revenue, the amount payable under this shall be proportionately reduced.

**Definitions**

**GROSS REVENUE** – The money paid or payable to the insured for \*\* in course of the business at the premises.

**INDEMNITY PERIOD** – The period beginning with the occurrence of the damage and ending not later than \_\_\_\_ months thereafter during which the results of the business shall be affected in consequence of the damage.

<p><b>STANDARD GROSS REVENUE</b> – The gross Revenue during the period in the twelve months immediately before the date of the damage which corresponds with the Indemnity Period.</p>	<p>To which such adjustments shall be made as may be necessary to provide for the trend of the business and for variations in or special circumstances affecting the business either before or after the damage or which would have affected the business had the damage not occurred so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which, but for the damage, would have been obtained during the relative period after the damage.</p>
<p><b>ANNUAL GROSS REVENUE</b> – The Gross Revenue earned during the period in the twelve months immediately before the date of the damage.</p>	

\* Here is inserted the appropriate multiple if the Indemnity period exceeds 12 months

\*\* Here is inserted an agreed description such as “work done and service rendered” or “entertainment provided” and, if necessary, a qualifying exclusion such as “excluding the cost of drink and food supplied.”

**Memo 1:** If during the Indemnity Period work shall be done or services rendered elsewhere than at the premises for the benefit of the business either by the Insured or by others on insured’s behalf the money paid or payable in respect of such work or services shall be brought into account in arriving at the Gross Revenue during the Indemnity Period.

**Memo 2:** In the event of \* the Gross Revenue earned during the accounting period of twelve months most nearly concurrent with any period of Insurance, as certified by the Insured’s Auditors, less than the Sum Insured thereon, a pro-rata return of premium not exceeding 50% of the premium paid on such Sum Insured for such period of Insurance will be made in respect of the difference provided the Insured’s

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declarations is received within twelve months of the expiry of the policy if any damage shall have occurred, giving rise to A claim under the policy, such return shall be made in respect only of so much of the said difference as is not due to such damage.

Note: The words “Gross Revenue” wherever they occur, may be altered to Revenue, Gross Income, Commission, Gross Fees, Royalties or similar term to suit the nature of the income of an insured’s business.

\* Here is inserted the appropriate multiple if the Indemnity Period exceeds 12 months.

### **Specification D – Wages**

#### **(i) DUAL BASIS**

The insurance under item ..... Is limited to loss in respect of “Wages” and the amount payable as indemnity thereunder shall be

##### **(a) In Respect of Reduction in Turnover**

- i. During the portion of the Indemnity Period beginning with the occurrence of the damage and ending not later than ..... Weeks thereafter the sum produced by applying the Rate of Wages to the Shortage in Turnover/Output during the said portion in the Indemnity Period.

less any saving during the said portion of the Indemnity Period through reduction in consequence of the damage in the amount of Wages paid

- ii. During the remaining portion of the Indemnity Period the sum produced by applying the Rate of Wages to the Shortage in Turnover/Output during the said remaining portion of the Indemnity Period.

less any saving during the said remaining portion of the Indemnity Period through reduction in consequence of the damage in the amount of Wages paid but not exceeding the sum produced by applying ..... percent of the Rate of Wages to the Shortage in Turnover/Output during the said remaining portion of the Indemnity Period, increased by such amount as is deducted for saving under the terms of Clause (i) (OPTION TO CONSOLIDATE – at the option of the insured, the number of weeks referred to in clause (a) (i) above may be increased to ..... X ..... provided that the amount arrived at under the provisions of clause (a)(ii) shall not exceed such amount as is deducted under clause (a) (i) for saving effected during the said increased number of weeks.

(X) here insert the equivalent numbers of weeks ascertained from the conversion Table provided in Section II-Rule 3 (a)

(b) In Respect of Increase in Cost of Working so much of the additional expenditure described in Clause (b) of Item 1 as exceeds the amount payable thereunder but not more than the additional amount which would have been payable in respect of Reduction in Turnover/Output under the Provisions of Clauses (a) (i) and (ii) of this item had such expenditure not been incurred.

Provided that if the Sum Insured by this item be less than the sum produced by applying the Rate of Wages to (insert the appropriate multiple if the Indemnity Period exceeds 12 months. e.g. where the indemnity period is eighteen months insert one and a half times) the Annual Turnover/output, the amount payable under this shall be proportionately reduced.

#### Definitions

**WAGES** – Total Wages of all employees other than those whose wages are insured as a standing charge.

Note: - The above definition may be altered to suit the requirements of individual clients.

**RATE OF WAGES** – The Rate of Wages to Turnover/Output during the financial year immediately before the date of the damage to which such adjustments shall be made as may be necessary to provide for the trend of the business and for variations in or special circumstances affecting the business either before or after the damage or which would have affected the business had the damage not occurred, so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which but for the damage would have been obtained during the relative period after the damage.

**SHORTAGE IN TURNOVER/OUTPUT** - The amount by which the Turnover/Output during a period shall in consequence of the damage fall short of the part of the Standard Turnover/Output which relates to that period.

#### **Specification D - Wages**

(ii) Pro Rata Basis

The insurance under Item No..... on .....weeks Wages on sum insured Rs.....  
Is limited to the loss incurred by the Insured by the payment of Wages for a period beginning with occurrence of the damage and ending not later than ..... weeks thereafter.

The amount payable as indemnity under this item shall be the actual amount which the Insured shall pay as Wages for such period to employees whose services cannot in consequence of the damage be utilized by the Insured at all and an equitable part + (based upon shortage of production) of the Wages paid for such period to employees whose service cannot in consequence of the damage be utilized by the Insured in full;

Provided that if the sum insured by this item shall be less than the aggregate amount of the Wages that would have been paid during the ..... weeks immediately following the damage, had the damage not occurred, the amount payable shall be proportionately reduced.

For the purpose of this item the term Wages shall mean \* .....+. It is permissible to omit the words in brackets or to substitute for 'production' some other indeed of activity.

\* Here insert a precise definition of the scope to which the insurance of Wages (which may, if desired, expressly include Bonuses, Holiday Pay and the like) is to apply e.g.

the Wages of all Employees the Wages of a specified category or categories of Employees the wages of all Employees who are normally paid on a weekly basis	(Add, if any wages are insured as a standing charge other than whose Wages are insured as a Standing Charge under Item No.....)
--	---

**Specification E -**

**Lay –off and/or retrenchment Compensation with or without Notice Wages Liability**

The insurance under Item No. 3 is limited to the amount which the Insured shall become legally liable to pay and shall pay to employees .... \* .... Under the provisions of the Industrial Disputes Act, 1947 and all subsequent amendments thereto.

Provided that the amount payable as indemnity under this item shall not exceed the amount which would otherwise have been payable as Wages to the said employees during the period of indemnity, had no damage occurred.

Provided also that if the sum insured by this policy shall be less than the aggregate amount of ..... \* ..... to the said employees the amount payable shall be proportionately reduced.

“For the purpose of this item “Employee” shall mean “Workman” as defined under the Industrial Disputes Act, 1947 and subsequent amendments thereto but excluding those employees whose remuneration is insured as a standing charge under Item 1 of the Policy.

\* insert here the appropriate cover opted by the insured, viz.

- (i) Lay-off and/or Retrenchment Compensation or
- (ii) Lay-off and/or Retrenchment Compensation with or without Notice Wages Liability or
- (iii) Lay-off Compensation, or
- (iv) Retrenchment Compensation or
- (v) Retrenchment Compensation with or without notice Wages Liability

as the case may be.

### Specification F – Additional Cover Clauses

#### Auditors’ Clause

#### (Modifying the Company’s liability under condition 3)

The Insurance under Item No. is limited to the reasonable charges payable by the Insured to their Auditors for producing and certifying any particulars or details contained in the Insured’s books of account or other business books or documents or such other proofs, information or evidence as may be required by the Company under the terms of Condition 3 of this Policy. Any particulars or details contained in the Insured’s books of account or other business books or documents which may be required by the Company under Condition 3 of this Policy for the purpose of investigating or verifying any claim hereunder may be produced and certified by the Insured’s Auditors, and their certificate shall be prima facie evidence of the particulars and details to which such certificates relate.

### Specification G - New Business Clause

For the purpose of any claim arising from damage occurring before the completion of the first year’s trading of the business at the premises the terms “Rate of Gross Profit”, “Annual Output/Turnover” and “Standard Output/Turnover” shall bear the following meaning and not as within stated:-

<b>RATE OF GROSS PROFIT</b> – The rate of Gross Profit earned on the Output/Turnover during the period between the date of the commencement of the business and the date of the damage.	To which such adjustments shall be made as may be necessary to provide for the trend of the business and for variations in or special circumstances affecting the business either before or after the damage or which would have affected the business had the damage not occurred so that the figures thus adjusted shall represent as nearly as may be reasonably practicable, the results which, but for the damage, would have been obtained during the relative period after the damage.
<b>ANNUAL OUTPUT/TURNOVER</b> – The proportional equivalent for a period of twelve months or the Output/Turnover realized during the period between the commencement of the business and the date of the damage.	
<b>STANDARD OUTPUT/TURNOVER</b> – The proportional equivalent for a period equal to the Indemnity Period of the Output/Turnover realized during the period between the commencement of the business and the date of the damage.	

### Specification H – Solicitors’ and Professional Mens’ Fees

#### Specification for Professional Mens’ Policy

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SPECIFICATION referred to in Policy No. .... issued by Kotak Mahindra General Insurance Company Limited in the name of ..... and forming an integral part of that policy

Item No.	Sum Insured
1. On Gross Profit	Rs.
2. On Additional Expenditure	Rs.
3. On Legal, Clerical and other charges	Rs.
<b>Total Sum Insured</b>	Rs. _____

The insurance under Item No.1 is limited to loss of Gross Fees and Increase in Cost of Working and the amount payable as indemnity thereunder shall be: -

- (a) IN RESPECT OF LOSS OF GROSS FEES: the amount by which Gross Fees earned during the Indemnity Period shall, in consequence of the Damage, fall short of the Standard Gross Fees.
- (b) IN RESPECT OF INCREASE IN COST OF WORKING: the additional expenditure necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in Gross Fees which, but for that expenditure, would have taken place during the Indemnity period in consequence of the Damage, but not exceeding the reduction in Gross Fees thereby avoided.

Less any sum saved during the Indemnity Period in respect of such of the charges and expenses of the business as may cease or be reduced in consequence of the damage.

Provided that if the Sum Insured by this Item be less than \* the Gross Fees, the amount payable shall be proportionately reduced.

THE INSURANCE UNDER ITEM 2 is limited to such further additional expenditure beyond that recoverable under Item 1(b) as the Insured shall necessarily and reasonably incur during the Indemnity Period in consequence of the damage in connection with the fitting up of Temporary Offices, increased Rent, Rates, Taxes, Lighting, Heating and Insurance thereof, removal costs and expenses incidental thereto.

THE INSURANCE UNDER ITEM NO 3: is limited to Legal, Clerical and other charges necessarily incurred in the replacement or restoration of deeds and other documents (including stamps thereon) manuscripts, plans, specifications and writings of every description and books (written and printed), books of account, card indexes and other business records, not exceeding in respect of any one document, plan, book or card index set the sum of Rs. ....

**Definitions**

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**GROSS FEES** – The money paid or payable to the insured for services rendered in course of the business at the premises.

**INDEMNITY PERIOD** – The period beginning with the occurrence of the damage and ending not later than \_\_\_\_\_ months thereafter during which the results of the business shall be affected in consequence of the damage.

<p><b>ANNUAL GROSS FEES</b> –The Gross Fees earned during the twelve months immediately before the date of the damage.</p>	<p>To which such adjustments shall be made as may be necessary to provide for the trend of the business and for variations in or special circumstances affecting the business either before or after the damage or which would have affected the business had the damage not occurred so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which, but for the damage, would have been obtained during the relative period after the damage.</p>
<p><b>STANDARD GROSS FEES</b> –The Gross Fees earned during that Period in the twelve months immediately before the date of the damage which corresponds with the Indemnity Period.</p>	

**Memo 1:** If during the Indemnity Period services shall be rendered elsewhere than at the premises for the benefit of the business either by the Insured or by others on his behalf the money paid or payable in respect of such services shall be brought into account in arriving at the Gross Fees during the Indemnity Period.

**Memo 2:** The Insurance by item 3 extends to cover property as therein described if and in so far as it is not otherwise insured whilst temporarily removed to any premises not in the insured’s occupation and whilst in transit between such places by road, rail or inland waterway, in India to an amount not exceeding 10 percent of the sum insured by the said item.

**Memo 3:** If the Insured declares, at the latest twelve months after the expiry of any Period of Insurance, that the Gross Fees earned (or a proportionately increased multiple thereof where the maximum Indemnity Period exceeds 12 months) during the accounting period of 12 months most nearly concurrent with any period of Insurance, as certified by the Insured’s Auditors, was less than the Sum Insured thereon, a pro-rata return of premium not exceeding 50% of the premium paid on such Sum Insured for such period of Insurance shall be made in respect of the difference.

If any damage has occurred giving rise to a claim under this policy, such return shall be made in respect only of said difference as is not due to the damage.

**Note:** As regards the rate for covering Professional Mens’ Fees, the standard percentage scale of the basis provided in the Consequential Loss (Fire) Tariff would be applicable to such covers.

## Specification J - Alternative Basis Clause

It is agreed and declared that, whenever found necessary, the term 'Output' may be substituted for the term 'Turnover' and for the purpose of this policy 'Output' shall mean the sale value of goods manufactured by the 'Insured' in the course of the business at the premises,

Provided that:

(a) Only one such meaning shall be operative in connection with any one occurrence involving damage (as within defined).

(b) If the meaning set out above be used, memo No.1 shall be altered to read as follows:

Memo 1 : If during the INDEMNITY PERIOD goods shall be manufactured other than at the premises for the benefit of the business either by the Insured or by others on the Insured's behalf, the sale value of the goods so manufactured shall be brought into account in arriving at the OUTPUT during the INDEMNITY PERIOD.

## SECTION III- BURGLARY & HOUSEBREAKING

### 1. THEFT COVER

In consideration of the payment of additional premium, it is agreed and declared that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon this section of the policy is extends to cover loss or damage to insured property as defined in the policy schedule arising out of theft.

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### 2. RIOT, STRIKE AND MALICIOUS DAMAGE

In consideration of the payment of additional premium, 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.

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- 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.

Retail UIN: IRDAN152RP0001V02202425/A0018V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0113V01202425

### 3. HOLD UP

In consideration of the payment of additional premium, it is agreed and declared that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon this section of the policy is extends to cover loss or damage to insured property as defined in the policy schedule arising out of hold up. Hold Up means forcible removal by actual or threatened violence against Insured and/or insured's family and/or Employee(s) of the Insured.

Retail UIN: IRDAN152RP0001V02202425/A0019V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0114V01202425

### 4. FIRST LOSS BASIS 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.

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“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.”

Retail UIN: IRDAN152RP0001V02202425/A0020V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0115V01202425

## **5. FLOATER CLAUSE**

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

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

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

Retail UIN: IRDAN152RP0001V02202425/A0021V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0116V01202425

## **6. TERRORISM DAMAGE COVER ENDORSEMENT**

It is hereby declared and agreed that in consideration of payment of additional premium specified in the Schedule, the Terrorism Damage Exclusion Warranty forming part of the within mentioned policy stands deleted. The expression/s "terrorism and/or act of terrorism" shall have the same meaning/s as contained in Terrorism Damage Exclusion Warranty.

In case of Terrorism Damage being covered by Indian Market Terrorism Risk Insurance Pool (Pool), the Pool wordings as mentioned in Section I will replace the above wordings.

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Commercial UIN: IRDAN152CP0096V02202425/A0117V01202425

## **SECTION IV, V, VI- ELECTRONIC EQUIPMENTS/ MACHINERY BREAKDOWN/ BOILER AND PRESSURE VESSELS**

### **1. THIRD PARTY LIABILITY**

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In consideration of the payment of the additional premium 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 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.

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#### Section IV

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Commercial UIN: IRDAN152CP0096V02202425/A0118V01202425

#### Section V

Retail UIN: IRDAN152RP0001V02202425/A0039V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0134V01202425

#### Section VI

Retail UIN: IRDAN152RP0001V02202425/A0054V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0149V01202425

## 2. EXPRESS FREIGHT

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.

#### Section IV

Retail UIN: IRDAN152RP0001V02202425/A0024V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0119V01202425

#### Section V

Retail UIN: IRDAN152RP0001V02202425/A0040V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0135V01202425

#### Section VI

Retail UIN: IRDAN152RP0001V02202425/A0055V01202425

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Commercial UIN: IRDAN152CP0096V02202425/A0150V01202425

### **3. AIR FREIGHT**

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.

#### Section IV

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#### Section V

Retail UIN: IRDAN152RP0001V02202425/A0041V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0136V01202425

#### Section VI

Retail UIN: IRDAN152RP0001V02202425/A0056V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0151V01202425

### **4. ADDITIONAL CUSTOMS DUTY**

In consideration of the Insured having paid an additional premium, it is hereby declared and agreed that the Insured shall also be indemnified during the currency of the policy, towards the additional Customs Duty upto the limit specified in the Schedule, 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 items.

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.

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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.

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

**Note:**

For computation of indemnity under the Additional Customs Duty extension, exchange rate applicable on date of occurrence shall be considered.

**Section IV**

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**Section V**

Retail UIN: IRDAN152RP0001V02202425/A0042V01202425  
Commercial UIN: IRDAN152CP0096V02202425/A0137V01202425

**Section VI**

Retail UIN: IRDAN152RP0001V02202425/A0057V01202425  
Commercial UIN: IRDAN152CP0096V02202425/A0152V01202425

**5. ESCALATION CLAUSE**

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

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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 upto 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.

#### Section IV

Retail UIN: IRDAN152RP0001V02202425/A0027V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0122V01202425

#### Section V

Retail UIN: IRDAN152RP0001V02202425/A0043V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0138V01202425

#### Section VI

Retail UIN: IRDAN152RP0001V02202425/A0058V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0153V01202425

### 6. 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”

#### Section IV

Retail UIN: IRDAN152RP0001V02202425/A0028V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0123V01202425

#### Section V

Retail UIN: IRDAN152RP0001V02202425/A0044V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0139V01202425

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## Section VI

Retail UIN: IRDAN152RP0001V02202425/A0059V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0154V01202425

## 7. 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.

## Section IV

Retail UIN: IRDAN152RP0001V02202425/A0029V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0124V01202425

## Section V

Retail UIN: IRDAN152RP0001V02202425/A0045V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0140V01202425

## Section VI

Retail UIN: IRDAN152RP0001V02202425/A0060V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0155V01202425

## 8. OWNERS SURROUNDING PROPERTY

In consideration of Insured having paid extra premium it is hereby agreed and declared, subject to otherwise 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 belonging 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 will pay to the Insured the value of the damaged property at the time of accident or at its option reinstate or replace such damaged property or any part thereof provided that -

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The liability of the Company shall in no case exceed the limits mentioned in the Schedule for this extension during the currency of the Policy.

The Insured shall bear 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 ascertains 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.

#### Section IV

Retail UIN: IRDAN152RP0001V02202425/A0030V01202425  
Commercial UIN: IRDAN152CP0096V02202425/A0125V01202425

#### Section V

Retail UIN: IRDAN152RP0001V02202425/A0046V01202425  
Commercial UIN: IRDAN152CP0096V02202425/A0141V01202425

#### Section VI

Retail UIN: IRDAN152RP0001V02202425/A0061V01202425  
Commercial UIN: IRDAN152CP0096V02202425/A0156V01202425

### 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.

#### Section IV

Retail UIN: IRDAN152RP0001V02202425/A0031V01202425  
Commercial UIN: IRDAN152CP0096V02202425/A0126V01202425

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#### Section V

Retail UIN: IRDAN152RP0001V02202425/A0047V01202425  
Commercial UIN: IRDAN152CP0096V02202425/A0142V01202425

#### Section VI

Retail UIN: IRDAN152RP0001V02202425/A0062V01202425  
Commercial UIN: IRDAN152CP0096V02202425/A0157V01202425

### **10. 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

#### Section IV

Retail UIN: IRDAN152RP0001V02202425/A0032V01202425  
Commercial UIN: IRDAN152CP0096V02202425/A0127V01202425

#### Section V

Retail UIN: IRDAN152RP0001V02202425/A0048V01202425  
Commercial UIN: IRDAN152CP0096V02202425/A0143V01202425

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## Section VI

Retail UIN: IRDAN152RP0001V02202425/A0063V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0158V01202425

### **11. 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 Company.

Limit: Up to per event and in aggregate as agreed and specified in Schedule

## Section IV

Retail UIN: IRDAN152RP0001V02202425/A0033V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0128V01202425

## Section V

Retail UIN: IRDAN152RP0001V02202425/A0049V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0144V01202425

## Section VI

Retail UIN: IRDAN152RP0001V02202425/A0064V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0159V01202425

### **12. 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.

(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.

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(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

#### Section IV

Retail UIN: IRDAN152RP0001V02202425/A0034V01202425  
Commercial UIN: IRDAN152CP0096V02202425/A0129V01202425

#### Section V

Retail UIN: IRDAN152RP0001V02202425/A0050V01202425  
Commercial UIN: IRDAN152CP0096V02202425/A0145V01202425

#### Section VI

Retail UIN: IRDAN152RP0001V02202425/A0065V01202425  
Commercial UIN: IRDAN152CP0096V02202425/A0160V01202425

### 13. 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

#### Section IV

Retail UIN: IRDAN152RP0001V02202425/A0035V01202425  
Commercial UIN: IRDAN152CP0096V02202425/A0130V01202425

#### Section V

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Retail UIN: IRDAN152RP0001V02202425/A0051V01202425  
Commercial UIN: IRDAN152CP0096V02202425/A0146V01202425

#### Section VI

Retail UIN: IRDAN152RP0001V02202425/A0066V01202425  
Commercial UIN: IRDAN152CP0096V02202425/A0161V01202425

### **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

#### Section IV

Retail UIN: IRDAN152RP0001V02202425/A0036V01202425  
Commercial UIN: IRDAN152CP0096V02202425/A0131V01202425

#### Section V

Retail UIN: IRDAN152RP0001V02202425/A0052V01202425  
Commercial UIN: IRDAN152CP0096V02202425/A0147V01202425

#### Section VI

Retail UIN: IRDAN152RP0001V02202425/A0067V01202425  
Commercial UIN: IRDAN152CP0096V02202425/A0162V01202425

### **15. 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

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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 Vitiating 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.

## **16. 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 this Section of 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.

The insurers shall not be liable under this Endorsement for

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- 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

#### Section IV

Retail UIN: IRDAN152RP0001V02202425/A0037V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0132V01202425

#### Section V

Retail UIN: IRDAN152RP0001V02202425/A0053V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0148V01202425

#### Section VI

Retail UIN: IRDAN152RP0001V02202425/A0068V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0163V01202425

### **17. TERRORISM DAMAGE INCLUSION ENDORSEMENT (APPLICABLE FOR SECTION IV – ELECTRONIC EQUIPMENTS)**

Refer the wordings for Sabotage and Terrorism Damage Cover Endorsement (Material Damage Only) under Section I: Kotak Property Shield as mentioned in the Policy Wordings

By way of this extension, We hereby delete the exclusion “Terrorism Damage Exclusion Warranty”

Retail UIN: IRDAN152RP0001V02202425/A0038V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0133V01202425

### **SECTION VII - ALL RISK**

#### **1. GEOGRAPHICAL SCOPE - WORLDWIDE**

It is hereby declared and agreed that in consideration of payment of additional premium specified in the Schedule, the relevant section of this policy is extended to provide worldwide coverage.

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Retail UIN: IRDAN152RP0001V02202425/A0069V01202425  
Commercial UIN: IRDAN152CP0096V02202425/A0164V01202425

## **2. MECHANICAL OR ELECTRICAL DERANGEMENT/BREAKDOWN**

It is hereby declared and agreed that in consideration of payment of additional premium specified in the Schedule, the Mechanical or Electrical derangement/breakdown Exclusion Warranty of forming part of the mentioned policy stands deleted.

Retail UIN: IRDAN152RP0001V02202425/A0070V01202425  
Commercial UIN: IRDAN152CP0096V02202425/A0165V01202425

## **3. 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.

## **4. FIRST LOSS BASIS CLAUSE**

The Sum insured is on the First Loss Basis in proportion of \_\_\_% of 100% Sum Insured, amounting to a value as stated in the Schedule. It is further declared and agreed that in the event of the total value of items at risk at the time of loss being greater than the total value declared for purpose of this cover and incorporated in the Schedule, insured shall be considered as being their own insurer, for the difference, and shall bear a rateable share of the loss accordingly.

Subject otherwise to the coverage, terms and conditions and the claims procedure as incorporated in the Policy and endorsed hereon

Retail UIN: IRDAN152RP0001V02202425/A0071V01202425  
Commercial UIN: IRDAN152CP0096V02202425/A0166V01202425

## **5. NEW FOR OLD BASIS CLAUSE**

In the event of a loss the company shall indemnify the Insured for Replacement Value of the insured items by a new item of the same kind and same capacity without any allowance for wear and tear and/or depreciation provided the age of the damaged insured item does not exceed 5 Years.

In case the age of the damaged item exceeds 5 years the settlement shall be on the Replacement Value of the insured items as new at the time of damage less due allowance for betterment, wear and tear and or depreciation or the value which can be realized from the market for such insured item immediately before occurrence of damage whichever is lower.

Retail UIN: IRDAN152RP0001V02202425/A0072V01202425

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Commercial UIN: IRDAN152CP0096V02202425/A0167V01202425

## **6. TERRORISM DAMAGE COVER ENDORSEMENT**

It is hereby declared and agreed that in consideration of payment of additional premium specified in the Schedule, the Terrorism Damage Exclusion Warranty forming part of the within mentioned policy stands deleted. The expression/s "terrorism and/or act of terrorism" shall have the same meaning/s as contained in Terrorism Damage Exclusion Warranty.

In case of Terrorism Damage being covered by Indian Market Terrorism Risk Insurance Pool (Pool), the Pool wordings as mentioned in Section I will replace the above wordings.

Retail UIN: IRDAN152RP0001V02202425/A0073V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0168V01202425

## **SECTION VIII- MONEY**

### **1. CASH KEPT OVERNIGHT AT PROPRIETOR'S, PARTNER'S, DIRECTOR'S HOUSE DUE TO EXIGENCIES**

On payment of additional premium and subject to limits set forth for Money in Safe, it is hereby declared and agreed that, this section of the policy stands extended to include loss of Money kept at Insured's/ Proprietor's/ Partner's/ Director's house, kept separately and away from personal cash/valuables during overnight due to situations such as continuous bank holiday or Riot & Strike preventing the Insured/such people from depositing the Money in bank. Subject otherwise to conditions set forth in the Policy including definition of Safe.

Retail UIN: IRDAN152RP0001V02202425/A0074V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0169V01202425

### **2. ASSAULT RISKS**

On payment of additional premium, it is hereby declared and agreed that the Policy extends to cover an injury occurring within twelve (12) months suffered by the:

Owner, partner, proprietor, director or Authorised Employee of the Insured, in the case of Money on Insured Premises or in transit, or during a Robbery/ Burglary/ House breaking/ Theft or attempted Theft and such injury is the sole cause of

- i) Death;
- ii) Total and permanent loss of sight in one or both eyes;
- iii) Total and permanent loss of one or both hands or feet;

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The Company will, in respect of such injury, pay to the Insured or his or her legal representative, amount as mentioned in the Policy Schedule in respect of any one person and in the aggregate, for any one event.

However, no amount will be payable in respect of:

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

Retail UIN: IRDAN152RP0001V02202425/A0075V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0170V01202425

### **3. THEFT**

On payment of additional premium, it is hereby declared and agreed that the Policy stands extended to include the Theft of Money in cash counter caused by persons other than cashiers/ Authorised Employees specifically entrusted with the responsibility of handling cash.

Subject otherwise to limits mentioned in the Policy

Retail UIN: IRDAN152RP0001V02202425/A0076V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0171V01202425

### **4. DAMAGE TO SAFE**

On payment of additional premium, it is hereby declared and agreed that the Policy stands extended to include damage to Safe caused by perpetrators in attempt to cause loss. The Claim under this cover is payable only subject to Claim for Cash in Safe being payable and up to maximum of 5% of limits set forth for cash in Safe and within overall limits as mentioned in the Policy Schedule specifically in respect of Cash in Safe.

Retail UIN: IRDAN152RP0001V02202425/A0077V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0172V01202425

### **5. FLOATER COVER**

On payment of additional premium, it is hereby declared and agreed that the Policy stands extended to cover the sum insured in aggregate for any one, more, or all locations as specified in respect of Money in Safe and counter.

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.

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Subject otherwise to limits mentioned in the Policy.

Retail UIN: IRDAN152RP0001V02202425/A0078V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0173V01202425

## **6. INFIDELITY OF CASH CARRYING EMPLOYEES**

On payment of additional premium, it is hereby declared and agreed that, the Policy stands extended to include loss of Money In Transit caused by infidelity acts of cash carrying Employees specifically entrusted with the responsibility of cash carrying and discovered within 30 days from the date of the transit or as mentioned in the Policy Schedule.

Subject, otherwise to the limits mentioned in the Schedule.

Retail UIN: IRDAN152RP0001V02202425/A0079V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0174V01202425

## **7. LOSS OF PERSONAL EFFECTS OF EMPLOYEES**

On payment of additional premium, it is hereby agreed and declared that, the Policy stands extended to include loss or damage to personal effects of Employees caused during the acts of Burglary or Housebreaking, Hold up covered under the Policy.

The maximum amount payable under this is limited to Rs, 10,000 per Employee and Rs. 30,000 maximum in all and the same being restricted to personal cash or damage to clothing of such affected Employee.

Retail UIN: IRDAN152RP0001V02202425/A0080V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0175V01202425

## **8. TERRORISM DAMAGE COVER**

### **8.1 Money in counter or Safe**

On payment of additional premium, it is hereby declared and agreed that the Policy stands extended to pay for loss of Money in counter or Safe due to Act of Terrorism.

Subject otherwise to limits and terms and conditions, exclusions mentioned in the Policy and Schedule.

### **8.2 Money In Transit**

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On payment of additional premium, it is hereby declared and agreed that the Policy stands extended to pay for loss of Money in transit due to Act of Terrorism.

Subject otherwise to limits and terms and conditions, exclusions mentioned in the Policy and Schedule.

In case of Terrorism Damage being covered by Indian Market Terrorism Risk Insurance Pool (Pool), the Pool wordings as mentioned in Section I will replace the above wordings.

Retail UIN: IRDAN152RP0001V02202425/A0081V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0176V01202425

## **9. USE OF DUPLICATE KEY**

On payment of additional premium, it is hereby declared and agreed that the Policy stands extended to include loss of Money in Safe by use of duplicate key subject to below noted conditions:

- Safe keys or duplicate keys thereof at all times be kept in secured place and away from the portion of the Insured Premises in which such Safe is situated and always out of sight of the any one.
- At the material time of loss, the Safe is duly secured in all respects
- Such loss is not caused by any Insured/family members of the Insured or Employees of the Insured

Retail UIN: IRDAN152RP0001V02202425/A0082V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0177V01202425

## **10. OFF ROLL/ CONTRACTOR'S EMPLOYEES**

On payment of additional premium, it is hereby declared and agreed that the Policy extends to cover loss of Money In Transit, whilst carried by the Insured's Off roll Employees/ Contractor's Employees occasioned by Robbery, Theft or any other fortuitous cause.

Provided always that, the limit of the Company's liability for any one loss shall in no case exceed the amount specified against in the respective section in the said Schedule.

Subject otherwise to limits mentioned in the Policy and the terms, conditions, warranties and exclusions in the Policy.

Retail UIN: IRDAN152RP0001V02202425/A0083V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0178V01202425

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## **11. STRIKE, RIOT AND CIVIL COMMOTION**

On payment of additional premium, it is hereby declared and agreed that the Policy stands extended to pay for loss of Money in counter or Safe due to Strike, Riot and Civil Commotion subject to no Employee or Insured or family members of insured being privy to it.

Subject otherwise to limits mentioned in the Policy.

Retail UIN: IRDAN152RP0001V02202425/A0084V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0179V01202425

## **SECTION IX- FIDELITY GUARANTEE**

### **1. ADDITIONAL EXPENSES EXTENSION**

It is hereby declared and agreed that in consideration of the premium charged under the Policy, and subject to the terms and conditions, the Insured will be indemnified towards expenses reasonably incurred towards substantiating the claim. The cover under this extension shall be up to 10% of the claim amount subject to maximum of Rs.50, 000/- in respect of each and every claim. This extra benefit shall however not increase the amount insured.

Subject otherwise to the terms, conditions and exceptions of the Policy and endorsements, if any, thereon.

Retail UIN: IRDAN152RP0001V02202425/A0085V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0180V01202425

### **2. CONTRACTUAL EMPLOYEE(S) EXTENSION**

It is hereby declared and agreed that in consideration of the premium charged under the Policy and subject to the terms and conditions, the coverage under the Policy is extended to indemnify the Insured against any direct pecuniary loss sustained by reason of any act of fraud or dishonesty committed by any Contractual Employee(s) who are hired by the Insured to undertake any specific work and for a specific period of time at a specific pay.

Subject otherwise to the terms, conditions and exceptions of the Policy and endorsements, if any, thereon

Retail UIN: IRDAN152RP0001V02202425/A0086V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0181V01202425

### **3. RETROACTIVE PERIOD**

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It is hereby declared and agreed that in consideration of payment of additional premium under this endorsement and subject to otherwise the terms and conditions of this Policy, the Company also agrees to indemnify the insured against any direct pecuniary loss sustained by reason of any act of fraud or dishonesty committed by any permanent employee(s) during the retroactive period mentioned on the policy schedule and discovered during the period of insurance of this policy provided that in such retroactive period, the insurance was continuously in force but in no event we shall be liable to pay any claim in respect of loss sustained prior to inception of the Original/first Policy.

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

Retail UIN: IRDAN152RP0001V02202425/A0087V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0182V01202425

#### **4. COVERAGE FOR FOREIGN EXCHANGE**

It is hereby declared and agreed that in consideration of the premium charged under the Policy and subject to the terms and conditions, the coverage under the Policy is extended to indemnify the Insured against any direct pecuniary loss of foreign currency in possession of the Employee/Insured, sustained by reason of any act of fraud or dishonesty committed by any permanent Employee(s) of the Insured.

In the event of the claim, the same will be settled only in Indian currency and the Insured will be indemnified in respect of the loss with reference to the exchange rate prevailing as on the date of discovery of the loss.

Subject otherwise to the terms, conditions and exceptions of the Policy and endorsements, if any, thereon.

Retail UIN: IRDAN152RP0001V02202425/A0088V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0183V01202425

## **SECTION XII- BAGGAGE**

### **1. GEOGRAPHICAL SCOPE - WORLDWIDE**

It is hereby declared and agreed that in consideration of payment of additional premium specified in the Schedule, the relevant section of this policy is extended to provide worldwide coverage.

Retail UIN: IRDAN152RP0001V02202425/A0091V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0186V01202425

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## **SECTION XIV- EMPLOYEE COMPENSATION**

### **1. COVERAGE FOR MEDICAL EXPENSES**

In consideration of the payment of additional premium, it is hereby understood and agreed that this Policy is extended to cover Insured's liability towards medical expenses for treatment of Injury arising out of accident in respect of which indemnity granted under this policy otherwise applies.

Provided always that, the liability of the Company under this endorsement shall be limited to Rs. (the limit specified in the Schedule) in respect of each Employee per accident and the aggregate liability of the Company for all accidents during the Period of Insurance to Rs. (the limit specified in the Schedule)

Subject to otherwise to the terms, provisions and conditions of the within Policy.

Retail UIN: IRDAN152RP0001V02202425/A0093V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0188V01202425

### **2. COVERAGE FOR OCCUPATIONAL DISEASES**

In consideration of the payment of additional premium, it is hereby understood and agreed that the indemnity herein granted is extended to cover the legal liability of the Insured to the Employee for Occupational Diseases solely and directly contracted due to employment under the Insured in the Business in respect of which the within policy is granted.

Provided always that, the liability of the Company under this endorsement shall be limited to Rs. (the limit specified in the Schedule) in respect of each Employee and in the aggregate for all Employees during the Period of Insurance to Rs. (the limit specified in the Schedule)

Subject to otherwise to the terms, provisions and conditions of the within Policy.

Retail UIN: IRDAN152RP0001V02202425/A0094V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0189V01202425

### **3. COVERAGE FOR CONTRACTORS WORKERS/ EMPLOYEES**

In consideration of the payment of additional premium, it is hereby understood and agreed that the indemnity herein granted is extended to cover the legal liability of the Insured to the Employees in the employment of Contractors performing work for the Insured while engaged in the Business in respect of which the within Policy is granted, but only so far as regard claims under the Employees Compensation Act, 1923, and subsequent amendments of said Act prior to the date of the issue of this Policy.

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Contractor's Name  
 Registered Address:

Sr. No.	Description of work done by <b>Employees</b>	Declared Number of <b>Employees</b>	Declared <b>Wages/ Contract Value during the Period of Insurance</b>	Place or Places of Employment

Subject to otherwise to the terms, provisions and conditions of the within Policy.

Retail UIN: IRDAN152RP0001V02202425/A0095V01202425  
 Commercial UIN: IRDAN152CP0096V02202425/A0190V01202425

#### **4. COVERAGE FOR LEGAL LIABILITY UNDER THE FATAL ACCIDENTS ACT, 1855**

In consideration of the payment of additional premium, it is hereby understood and agreed that the indemnity herein granted is extended to cover the legal liability of the Insured to the Employee under the Fatal Accidents Act, 1855 caused solely and directly due to employment under the Insured in the Business in respect of which the within policy is granted.

Subject to otherwise to the terms, provisions and conditions of the within Policy.

Retail UIN: IRDAN152RP0001V02202425/A0096V01202425  
 Commercial UIN: IRDAN152CP0096V02202425/A0191V01202425

#### **5. COVERAGE FOR TERRORISM**

In consideration of the payment of additional premium, it is hereby understood and agreed that this Policy is extended to cover the legal liability of the Insured to the Employee by accident directly or indirectly caused by or arising from or in consequence of or attributable to 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 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

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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.

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.

Subject to otherwise to the terms, provisions and conditions of the within Policy.

Retail UIN: IRDAN152RP0001V02202425/A0097V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0192V01202425

## **SECTION XV- PUBLIC LIABILITY**

### **1. 72 HOURS SUDDEN & ACCIDENTAL POLLUTION EXTENSION**

This insurance does not apply to Personal Injury or Bodily Injury or financial loss or loss of, damage to, or loss of use of Property directly or indirectly arising out of the discharge, dispersal, release or escape of smoke, vapors, soot, fumes, acid, alkalis, toxic chemicals, liquids or gases, waste materials or other irritants, contaminants or pollutants into or upon land, the atmosphere or any water course or body of water, but this exclusion does not apply if such discharge, dispersal, release or escape meets all six of the following conditions:

1. the discharge, dispersal, release or escape must be neither expected nor intended by the Insured, and
2. the beginning of the discharge, dispersal, release or escape must take place during the policy period, and
3. the discharge, dispersal, release or escape must be physically evident to the Insured or other parties within 72 hours of the beginning of the discharge, dispersal, release or escape, and
4. the initial Bodily Injury or Property Damage caused by the discharge, dispersal, release or escape must be ensue within 72 hours of the beginning of the discharge, dispersal, release or escape.
5. Is indemnified in not more than one annual period of original insurance
6. Notwithstanding anything to the contrary in condition 4, Insured's duties in the event of occurrence, claim or lawsuit, or any other policy conditions, all claims made against the Insured under this coverage must be reported to the company as soon as practicable but not later than 30 days after termination of the policy.

The term release includes, but is not limited to any of the following: spilling, leaking, pumping, pouring, emitting, emptying, injection, dumping or disposing.

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If the Insured and the company should disagree with regard to when a discharge, dispersal, release or escape begins or becomes evident, the burden of proving that all 6 enumerated conditions are met rests with the Insured, at the Insured's own expense. Until such proof is accepted by the Company, the Company may, but not obligated to, defend any claim.

This clause shall not extend this Insurance to cover any liability which would not have been covered under this Insurance had this clause not been attached, except in so far as detailed herein.

Any Liability arising from Outside India with regards to Pollution is purely excluded

This endorsement is granted in consideration of additional premium subject otherwise to the terms, exceptions, conditions and limitations of the within mentioned policy.

Subject otherwise to the terms, conditions and exceptions of the Policy and endorsements if any thereon.

Retail UIN: IRDAN152RP0001V02202425/A0098V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0193V01202425

## **2. AOG PERILS ENDORSEMENT**

Notwithstanding anything herein contained to the contrary, it is agreed and declared that the coverage under the Policy is extended to cover Loss arising out of or in connection fire, explosion, earthquake, earth-tremor, volcanic eruption, flood, storm, tempest, typhoon, hurricane, tornado, cyclone or other similar convulsions of nature and atmospheric disturbance at the Insured 's premises and claims made during the policy period subject to limit of indemnity not exceeding the following which shall form part of the overall limit of indemnity as mentioned in the Schedule of the Policy.

This extension of coverage does not increase the Sum Insured provided in the Policy.

Subject otherwise to the terms, conditions and exceptions of the Policy and endorsements if any thereon.

Retail UIN: IRDAN152RP0001V02202425/A0099V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0194V01202425

## **3. FOOD AND BEVERAGES EXTENSION**

Notwithstanding exclusion ... (product liability exclusion if one exists), this insurance extends to indemnify the insured against all sums which the insured shall become legally liable to pay as damages for bodily injury due to poisoning by food or non-alcoholic drink supplied by the insured, but excluding drugs and medicines, at or from the insured's premises, or due to the presence of foreign or deleterious matter in such food or drink.

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Subject otherwise to the terms, conditions and exceptions of the Policy and endorsements if any thereon.

Retail UIN: IRDAN152RP0001V02202425/A0100V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0195V01202425

#### **4. GUEST EFFECTS**

Notwithstanding anything herein contained to the contrary, it is agreed and declared that the coverage under the Section is extended to cover Loss in respect of the Property of any third party who is a registered guest of the Insured's hotel.

Provided that, such Property is:

- a) specifically entrusted to the Insured
- b) and kept in a locked safe or strong room.

The liability of the Company shall not exceed the amount stated below in respect of any one article:

However this endorsement does not cover any claim directly or indirectly caused by or which arises out of or in connection with or is attributable in any way to the following:

1. Jewellery, including but not limited to gold, watches, diamonds, precious stones or metals, money
2. Valuable papers and records comprising written, printed or otherwise inscribed official documents and records, which are vital for the continued existence of the business
3. Alcoholic drinks, liquors and beverages, cigars, etc.
4. Property Illegally acquired
5. Foodstuffs and perishables of any nature

This extension of coverage does not increase the Sum Insured provided in the Policy.

Subject otherwise to the terms, conditions and exceptions of the Policy and endorsements if any thereon.

Retail UIN: IRDAN152RP0001V02202425/A0101V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0196V01202425

#### **5. LIFTS & HOISTS - TRADE USE**

Notwithstanding anything herein contained to the contrary, it is agreed and declared that the coverage under the Section is extended to cover Loss in respect of the use of any lift, hoist, escalator or elevator in the Premises in respect of the following:

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1. Damage to any motor vehicle, trailer or caravan, tractors, plant and equipment or the like thereof necessitating the use of such lift or hoist by virtue of the business activity of the Insured and
2. Damage to Property or Injury to persons not being Employees of the Insured but authorised to be on his Premises for the purpose of the services conducted by the Insured.

It is a condition precedent to the Company's liability that the Insured should comply with any Act or statute of the government or government recognized authority or authorized local authority which are applicable to the provisions of this endorsement.

Subject otherwise to the terms, conditions and exceptions of the Policy and endorsements if any thereon.

Retail UIN: IRDAN152RP0001V02202425/A0102V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0197V01202425

## **6. LIFTS, HOISTS, ESCLATORS & ELEVATORS - PUBLIC USE**

Notwithstanding anything herein contained to the contrary, it is agreed and declared that the coverage under the Section is extended to cover Loss in respect of the use of any lift, hoist, escalator or elevator in the premises or for which the Insured is responsible whilst such are being utilized by members of the public.

It is a condition precedent to the Company's liability that the Insured should comply with any Act or statute of the government or government recognized authority or authorized local authority which are applicable to the provisions of this endorsement.

Subject otherwise to the terms, conditions and exceptions of the Policy and endorsements if any thereon.

Retail UIN: IRDAN152RP0001V02202425/A0103V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0198V01202425

## **7. MEDICAL PAYMENTS**

Notwithstanding anything herein contained to the contrary, it is agreed and declared that the coverage under the Section is extended to cover Medical Expenses claimed by a third party as described below for accidental physical Injury to that third party on the premises or on ways next to the Premises in connection with the Business of the Insured not exceeding the amount stated below:

Any one person:

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Aggregate during the policy period:

provided that the insurer will pay:

1. Medical Expenses which are incurred and reported within 12 months from the date of the accident, and
2. The injured person subjects himself to examination, at the company's expense, by physicians of the company's choice as often as they may reasonably require.

#### Definitions

1. Medical Expenses Reasonable expenses for:
  - a. Necessary first aid at the time of an accident
  - b. Necessary medical, surgical, x-ray and dental services, including prosthetic devices, and
  - c. Necessary ambulance, hospital, professional nursing and funeral services.

This extension does not cover any Claim directly or indirectly caused by or which arises out of or in connection with or is attributable in any way to the following:

1. To the Insured or any of his Employees
2. To a person, whether or not the Insured's Employee, who at the time of the accidental Injury is entitled to benefits under any Worker's Compensation or disability benefits law or similar law
3. To a person taking part in athletics
4. To a person injured on that part of the premises the Insured owns or rents that the person normally occupies.

This extension of coverage does not increase the Sum Insured provided in the Policy.

Subject otherwise to the terms, conditions and exceptions of the Policy and endorsements if any thereon.

Retail UIN: IRDAN152RP0001V02202425/A0104V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0199V01202425

#### **8. SWIMMING POOL EXTENSION**

Notwithstanding anything herein contained to the contrary, it is agreed and declared that the coverage under the Section is extended to cover Loss in respect of the following facilities provided by the Insured or on his behalf at his premises:

1. Swimming pool, hot tub, jacuzzi
2. Saunas or steam bath

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3. Gym, fitness centres, health clubs and spas.

However this endorsement does not cover any claim directly or indirectly caused by or which arises out of or in connection with or is attributable in any way to recreational sports and hazardous activities.

This extension of coverage does not increase the Sum Insured provided in the Policy.

### Specific Conditions

It will be a condition precedent to any liability under the Policy that:

1. Experienced life guards will be available at all times when the swimming pool is operational unless the depth of the pool does not exceed 1 meter at any point
2. Experienced trainers will be available at all times when the gym, health or fitness centres and spas are operational
3. The swimming pool, health clubs and other facilities will be maintained in a hygienic and amenable condition when in use.

Subject otherwise to the terms, conditions and exceptions of the Policy and endorsements if any there

Retail UIN: IRDAN152RP0001V02202425/A0105V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0200V01202425

## 9. TENANT'S LEGAL LIABILITY

Notwithstanding anything herein contained to the contrary, it is agreed and declared that the Company will indemnify the Insured against liability at law in respect of accidental Damage to premises subject to the Limits stated in the Schedule (including fixtures and fittings) leased or rented by the Insured unless such liability arises from an agreement to maintain in force insurance in respect of Damage to such premises and fixtures and fittings:

However this extension does not cover any claim directly or indirectly caused by or which arises out of or in connection with or is attributable in any way to the following:

1. By way of assumption of liability in a contract or agreement. This exclusion does not however apply to liability which would exist in the absence of the contract or agreement
2. Attributable to wear and tear, gradual deterioration, normal upkeep, latent defect, or inherent vice
3. In consequence of in any manner relating to professional liability or abuse.

This extension of coverage does not increase the Sum Insured provided in the Policy.

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Subject otherwise to the terms, conditions and exceptions of the Policy and endorsements if any thereon.

Retail UIN: IRDAN152RP0001V02202425/A0106V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0201V01202425

## 10. TERRORISM LEGAL LIABILITY EXTENSION

a) We agree to pay those sums that the insured becomes legally obligated to pay as damages because of

- i) bodily injury or
- ii) property damage

that is caused by terrorism and to which this insurance applied. We will have the right and duty to defend the insured against any suit seeking those damages. However we will have no duty to defend the insured against any suit seeking damages for bodily injury or property damage to which this insurance does not apply. We may, at our discretion, investigate any occurrence and settle any claim or suit that may result,

But

1) The amount we will pay for damages pursuant to terrorism is limited to any one occurrence and in the aggregate. For the avoidance of doubt, limit applicable to terrorism is a component of, and payments made thereunder shall erode, the General Aggregate Limit of the Policy.

2) Our defense obligation pursuant to terrorism is limited to any one occurrence and in the aggregate. This limit is a component of, and shall erode, the Limit applicable to terrorism described in (1) above.

3) Our duty to defend applies only to those countries in the coverage territory where legal circumstances permit us to defend. In those countries in the coverage territory where legal circumstances do not permit us to defend, we will reimburse you for your defense cost, subject to our prior authorization as well as paragraph 2 above

b) This insurance applies to bodily injury and property injury damage only if:

1) The bodily injury or property damage is caused by an occurrence that involves terrorism and that takes place in the coverage territory;

2) The bodily injury or property damage occurs during the policy period; and

3) Any claim or suit is made or brought in the coverage territory

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Commercial UIN: IRDAN152CP0096V02202425/A0202V01202425

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## 11. TRANSPORTATION ENDORSEMENT

NOTWITHSTANDING anything herein contained to the contrary , it is hereby agreed and declared that the insurance under this policy shall extend to include legal liability of the Insured for death or bodily injury or loss of or damage to or loss of use of property arising out of accident directly caused by materials/dangerous or hazardous substances as per list submitted to the company whilst being transported by rail/road/pipeline and claims made during the policy period subject to limit of indemnity not exceeding the following which shall form part of the overall limit of indemnity as mentioned in the Schedule of the Policy.

It is expressly agreed and understood that the cover granted under the endorsement shall not include pollution risk, howsoever caused, unless specifically covered by attaching an appropriate clause.

Provided always that the statutory provisions as may be in force from time to time for carriage of dangerous/hazardous substances are complied with.

This extension of coverage does not increase the Sum Insured provided in the Policy.

Subject otherwise to the terms, conditions and exceptions of the Policy and endorsements if any thereon.

Retail UIN: IRDAN152RP0001V02202425/A0108V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0203V01202425

## 12. VALET PARKING

Notwithstanding anything herein contained to the contrary, it is agreed and declared that the coverage under the Section is extended to cover Loss in respect of collision damage to a third party's automobile occurring when such automobile is in the custody of the Insured's employee on the Premises or on the ways immediately adjoining the Premises, not exceeding the amount stated in the Schedule.

However this endorsement does not cover any claim directly or indirectly caused by or which arises out of or in connection with or is attributable in any way to the following:

1. Damages arising while such vehicle is being driven by any person who does not hold a valid license to drive or is disqualified from holding or obtaining such a license
2. Loss of any contents inclusive of Valuable Papers and Records, Money, jewellery and precious stones whether loose or fixed, securities, documents (including credit cards) and plans. "Valuable Papers and Records" means written, printed or otherwise inscribed official documents and records, which are vital for the continued existence of the business
3. Theft of articles or accessories from the parking lot unless the car is also stolen
4. Pre-existing damages, defects or conditions
5. Loss or damage by persons with whom the insured have no legal relationship or are not

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- associated with in any manner i.e. in respect of loss by thief posing as a valet
6. Any claim attributable to the legal liability of the vehicle owner, which is required to be covered by way of a separate insurance contract, as per statutory provisions.

This extension of coverage does not increase the Sum Insured provided in the Policy.

Subject otherwise to the terms, conditions and exceptions of the Policy and endorsements if any thereon.

Retail UIN: IRDAN152RP0001V02202425/A0109V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0204V01202425

### **13. JOINT INSURED EXTENSION**

Notwithstanding anything herein contained to the contrary, it is agreed and declared that the Insured as specified in the Schedule of this Policy is extended to include:

\_\_\_\_\_ *(Name of Joint Insured) as mentioned in the Schedule*

Subject otherwise to the terms, conditions and exceptions of the Policy and endorsements if any thereon.

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Commercial UIN: IRDAN152CP0096V02202425/A0205V01202425

## **Section XVII- DIRECTORS AND OFFICERS LIABILITY**

### **1. ADVANCEMENT OF DEFENCE COSTS**

Notwithstanding anything herein contained to the contrary, it is agreed and declared that in respect of any Claim or Inquiry, the Insurer shall pay Defence Costs or Legal Representation Expenses on behalf of the Insured on an as incurred basis prior to final disposition or adjudication, the advancement of Defence Costs or Legal Representation Expenses as provided under this policy will be made within thirty (30) days of receipt of an invoice by the Insurer.

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Commercial UIN: IRDAN152CP0096V02202425/A0207V01202425

### **2. CORPORATE MANSLAUGHTER**

Insurer shall pay the Cost of Insured with respect to any proceeding brought against them for Corporate Manslaughter.

Corporate Manslaughter means a gross breach of duty of care causing the death of another person.

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Retail UIN: IRDAN152RP0001V02202425/A0113V01202425  
Commercial UIN: IRDAN152CP0096V01202425/A0208V01202425

### **3. COUNSELLING SERVICES EXTENSION**

In addition to the Limit of Liability, the Insurer will pay to or on behalf of each Insured, up to the Counselling Services Extension Limit all reasonable fees, costs and expenses of an accredited psychiatrist, psychologist or counsellor chosen by the Insured at his/her own discretion with the prior written consent of the Insurer, not to be unreasonable withheld or delayed, to treat stress, anxiety or such similar medical conditions resulting from a Claim against, or Inquiry compelling attendance by, such Insured.

The sub-limit for this cover is the amount shown in the Schedule in the aggregate per Policy Period for each Insured, up to a total aggregate amount in the Policy Period as shown in the Schedule, for all Loss in respect of all Insured for all Claims and Inquiries.

The cover provided by this extension is in addition to, and not part of, the Limit of Liability and applies excess over any other insurance providing similar cover and indemnification available from any other source.

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Commercial UIN: IRDAN152CP0096V02202425/A0209V01202425

### **4. EMERGENCY COST ADJUSTMENT**

If Defence Costs or Legal Representation Costs are incurred by an Insured, prior to receiving the written consent of the Insurer, the Insurer agrees to give retrospective approval for such amounts incurred by the Insured to the point in time when the Insured could reasonably have sought the Insurer's written consent.

The Company or the Insured shall give written notice to the Insurer of the Claim or Inquiry which was the subject of the emergency as soon as practicable, together with reasons why an emergency existed.

The sub-limit for this cover is the amount shown in the Schedule in the aggregate for all Defence Costs and Legal Representation Costs.

Notwithstanding above, if it is established that there is no entitlement to indemnity under the Policy for the specific Defence Costs, Legal Representation Costs, such amounts shall be repaid to the Insurer immediately.

**EMERGENCY COST** means Defence Costs or Legal Representation Costs agreed by the Insurer

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in accordance with this extension.

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Commercial UIN: IRDAN152CP0096V02202425/A0210V01202425

## 5. EMPLOYEE PRACTICE LIABILITY COVER

The Insurer will pay the Loss, up to the sub-limit specified in the Schedule, due to an Employee Practices Violation by an Insured arising from a Claim first made against the Company during the Policy Period and notified to the Insurer as required under the Policy, provided that such Claim is also made and continuously maintained against at least one Insured Person of the Company.

For the purpose of this Extension,

1. Loss shall not include:

(a) any obligation pursuant to any law or any regulation in any jurisdiction in respect of workers' compensation, disability benefits, redundancy or unemployment benefits or compensation, unemployment insurance, retirement benefits, social security benefits or any similar law or regulation whatsoever; or

(b) (i) front pay, future loss, future damages or future economic relief, or(ii) any employment-related benefits (other than back pay) to which the claimant would have been entitled as an employee had the Insured provided the claimant with continuance, reinstatement or commencement of employment;

(c) any liability or costs incurred by any Insured to modify any building or property in order to make such building or property more accessible or accommodating to any disabled person.

The Insurer shall not be liable to make any payment under this Extension, resulting directly or indirectly from an Employee Practices Violation alleging, arising out of, based upon or attributable to:

(a) any written demand made, or any suit or other pending proceeding, order, decree or judgment entered, against any Insured Person on or prior to the Retroactive Date specified in the Schedule, or alleging the same or essentially the same facts, circumstances or situation underlying or alleged therein;

(b) any actual or alleged liability of an Insured Person under any express employment contract or agreement; provided, however, that this exclusion shall not apply if the Insured Person would have had such liability even in the absence of such contract or agreement;

(c) a criminal, administrative or other disciplinary proceeding against the Company; provided, however, that this exclusion shall not apply to any claim made before an industrial tribunal.

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Retail UIN: IRDAN152RP0001V02202425/A0116V01202425  
Commercial UIN: IRDAN152CP0096V02202425/A0211V01202425

## **6. INSURED VS INSURED COVER**

The Insurer will pay the Defence Costs, up to the sub-limit specified in the Schedule for this Extension, incurred due to a Wrongful Act of an Insured Person arising from a Claim first made against the Insured Person during the Policy Period and notified to the Insurer as required under the Policy, which is based upon, arising out of, or in any manner involving, or is made by or on behalf of or with the involvement, intercession, support or solicitation of an Insured.

Retail UIN: IRDAN152RP0001V02202425/A0117V01202425  
Commercial UIN: IRDAN152CP0096V02202425/A0212V01202425

## **7. INTELLECTUAL PROPERTY COVER**

The Insurer will pay the Defence Costs, up to the sub-limit specified in the Schedule, due to a Wrongful Act of an Insured Person arising from a Claim first made against the Insured Person during the Policy Period and notified to the Insurer as required under the Policy, relating to any actual or alleged infringement of a copyright, trademark, patent and/or other form of intellectual property, passing off or plagiarism.

Retail UIN: IRDAN152RP0001V02202425/A0118V01202425  
Commercial UIN: IRDAN152CP0096V02202425/A0213V01202425

## **8. INTERPRETIVE COUNSEL**

The Insurer will pay the reasonable costs fees and expenses incurred by Insured in appointing counsel in the jurisdiction in which Insured are based to interpret any advice received from counsel in a foreign jurisdiction for a Wrongful Act in response to a Claim made in that jurisdiction; and the reasonable costs of any translation needed to obtain such advice. Provided that Insured must obtain consent of Insurer before appointing any such counsel.

Retail UIN: IRDAN152RP0001V02202425/A0119V01202425  
Commercial UIN: IRDAN152CP0096V02202425/A0214V01202425

## **9. LIBEL AND SLANDER**

The Policy shall extend to include libel or slander by reason of words written or spoken by an Insured Person as a Wrongful Act under the Policy, provided that:

(a) the Insurer will pay the Loss which is covered as a result of this Extension only upto to the sub-limit specified in the Schedule;

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(b) the Insurer will not pay any Loss arising out of a Claim involving criminal proceedings against the Insured Person under any jurisdiction.

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Commercial UIN: IRDAN152CP0096V02202425/A0215V01202425

## 10. MITIGATION COSTS

Insured may request advice in relation to any Circumstance notified in accordance with this Certificate as to their legal position in relation to the same and in relation to any steps that might be taken or be appropriate to avert or minimise the risk of a Claim arising from such Circumstance. Insurer agree to pay the cost of obtaining any such advice from a lawyer retained by Insured with Insurers consent up to the limit as specified in the Schedule. Any such Costs will be regarded as part of the defence Costs of any subsequent Claim.

(a) The cover provided under this Extension shall be excess of any indemnification provided by the Outside Entity or any valid and collectible insurance in respect of the Loss that becomes covered as a result of this Extension;

(a) The Insurer will pay the Loss which is covered as a result of this Extension only upto to the sub-limit specified in the Schedule.

Outside Director shall mean an Insured Person who at the specific written request of the Company is a director, officer, trustee, governor or equivalent of any Outside Entity in their capacity as such;

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Commercial UIN: IRDAN152CP0096V02202425/A0216V01202425

## 11. PUBLIC RELATIONS COVER

In the event that the Insured reasonably considers that the services of a public relations consultancy are required urgently in order to prevent or minimise the risk of a Claim which would be covered under the Policy then the Insurer will reimburse the reasonable fees and costs of a public relations consultancy instructed for this purpose up to the sub-limit specified in the Schedule.

This Extension will only be available if and when full written details of the risk or expected Claim and the steps taken by the Insured are provided to the Insurer within 30 days of the Insured's knowledge of the incident which requires the appointment of the public relations consultancy.

Retail UIN: IRDAN152RP0001V02202425/A0122V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0217V01202425

## 12. RETIRED DIRECTORS AND OFFICERS

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The Insurer agrees to indemnify any Retired Directors or Officers for Claims made against, or Inquiries involving, such persons during the period of 84 months immediately following the expiry of this Policy Period, but only to the extent that such Claims are for Wrongful Acts and Inquiries occurring prior to the effective date of termination or non-renewal, provided that:

- (i) this Policy is not renewed or replaced with any other policy affording Directors and Officers or management liability cover;
- (ii) a Discovery Period is not invoked;
- (iii) a Transaction has not taken place; and,
- (iv) External Administrator's appointment has not taken place.

Retail UIN: IRDAN152RP0001V02202425/A0123V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0218V01202425

### **13. SPOUSAL, LEGAL REPRESENTATIVE, HEIR/ESTATE**

The Insurer will pay for financial losses as arise from or due to the consequence of any claim made against:

- I. Lawful spouse or domestic partner of the policyholder
- II. Estates, heirs or legal representative of the policyholder; arising solely out of a wrongful act by Insured and made solely against such person, estate or its respective capacity as the spouse, estate, heir or legal representative of the Insured

However, the Insurer will cover estate and legal representative only if they observe all the terms and conditions under the policy.

Retail UIN: IRDAN152RP0001V02202425/A0124V01202425

Commercial UIN: IRDAN152CP0096V02202425/A0219V01202425

### **TERRORISM DAMAGE COVER (SECTION WHEREVER THE SAME IS APPLICABLE UNLESS MENTIONED IN THE SPECIFIC SECTION)**

#### **A. TERRORISM DAMAGE INCLUSION ENDORSEMENT (\*)**

Refer the wordings for Sabotage and Terrorism Damage Cover Endorsement (Material Damage Only) under Section I: Kotak Property Shield as mentioned in the Policy Wordings

By way of this extension, the exclusion "Terrorism Damage Exclusion Warranty" stands deleted

#### **B. TERRORISM DAMAGE COVER ENDORSEMENT**

Attached to and forming part of the Policy No. \_\_\_\_\_

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It is hereby declared and agreed that in consideration of payment of additional premium specified in the Schedule, the Terrorism Damage Exclusion Warranty forming part of the within mentioned policy stands deleted. The expression/s "terrorism and/or act of terrorism" shall have the same meaning/s as contained in Terrorism Damage Exclusion Warranty.

**Retail UIN**

Section X : IRDAN152RP0001V0202425/A0089V01202425  
Section XI : IRDAN152RP0001V02202425/A0090V01202425  
Section XII: IRDAN152RP0001V02202425/A0092V01202425  
Section XVI: IRDAN152RP0001V02202425/A0111V01202425

**Commercial UIN**

Section X: IRDAN152CP0096V02202425/A0184V01202425  
Section XI: IRDAN152CP0096V02202425/A0185V01202425  
Section XII: IRDAN152CP0096V02202425/A0187V01202425  
Section XVI: IRDAN152CP0096V02202425/A0206V01202425