

### CUSTOMER INFORMATION SHEET

**This document provides only key information about your policy. Please refer to the policy document for detailed terms and conditions.**

S. No	Title	Description (Please refer to applicable Policy Clause Number in next column)	Policy Clause Number				
1	Product Name	Contractor's Plant and Machinery Insurance					
2	Unique Identification Number (UIN) allotted by IRDAI	IRDAN152RP0003V02201718					
3	Structure	<ul style="list-style-type: none"> <li>• State basis of Sum/Limit Insured</li> <li>• Indemnity</li> </ul>					
4	Interests Insured	<p>This Policy covers unforeseen and sudden physical damage caused to Contractor's Plant and Machinery (CPM) equipment by major perils whilst in location specified in the Policy. These equipments due to the nature of their usage and operation in hostile terrains &amp; operating conditions are exposed to number of risks apart from damage due to collision, over-turning, fall etc. The Policy offers wide cover which does include accidental damage, damage due to riot and strike, theft, flood etc. The cover can be taken in respect of all equipments which are extensively used by all Contractors in various Project Sites. Equipment's such as Cranes, Road Rollers, Fork Lift, Mobile Mixing Plants, Excavators etc., come under this category.</p> <p>The policy can be taken by owner of the equipment's and also those who have taken the same on rent provided as per their rental agreement they are responsible for accidental damage.</p>					
5	Sum Insured	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="text-align: center;">Coverage</th> <th style="text-align: center;">Sum Insured</th> </tr> </thead> <tbody> <tr> <td>Contractor's Plant and Machinery</td> <td>INR XXXX</td> </tr> </tbody> </table>	Coverage	Sum Insured	Contractor's Plant and Machinery	INR XXXX	
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6	Policy Coverage	<p>The policy covers all types of unforeseen and sudden loss or damage necessitating immediate replacement of parts and/or repairs except for specified exclusions. The coverage includes loss or damage occurring while the machineries are,</p> <ul style="list-style-type: none"> <li>a. Working, or</li> <li>b. At Rest, or</li> <li>c. Being dismantled for the purpose of cleaning or overhauling within the insured premise, or</li> <li>d. Being shifted within the premises for repair/erection, or</li> <li>e. Being re-erected in the same premises after cleaning or overhaul.</li> </ul>	
7	Add-on Cover	<p><b>1. ESCALATION PROVISION</b></p> <p>To ensure that, there is no under-insurance at any point of time during the currency of Policy</p> <p><b>2. OWNER'S SURROUNDING PROPERTY</b></p> <p>Damage to property owned by Insured arising out of indemnifiable damage to insured machinery</p> <p><b>3. THIRD PARTY LIABILITY</b></p> <p>Compensation payable to Third Parties for injury/death or property damage arising out of indemnifiable damage to insured machinery</p> <p><b>4. EXPRESS FREIGHT</b></p> <p>Incase if the damaged equipments are required to be repaired urgently by incurring these expenses</p> <p><b>5. AIR FREIGHT</b></p> <p>Incase if the damaged equipments are required to be repaired urgently for which air freight is paid</p> <p><b>6. ADDITIONAL CUSTOM DUTY (ACD)</b></p> <p>To cover for additional Customs Duty paid in respect of import of any spare part (as compared to customs duty paid for entire machinery earlier)</p> <p><b>7. CLEARANCE AND REMOVAL OF DEBRIS</b></p> <p>To cover for expenses incurred on Clearance &amp; Removal of Debris following loss or damage</p> <p><b>8. FLOATER CLAUSE</b></p>	Add on wordings

		<p>If the equipments are used in different project sites during the currency of the policy, the cover will remain valid in all project sites subject to condition that, the addresses of all project sites are given and included in the Policy schedule. However, the loss or damage whilst in transit from one project site to other project site whether as cargo or on it's own power is not covered.</p> <p><b>9. WAIVER OF BETTERMENT</b></p> <p>In the event of loss or damage to insured item requiring replacement of parts, the company will allow the replacement of next higher version or technically superior part if the part which has suffered damage is not available any more in view of technological advancement.</p> <p><b>10. OMISSION TO INSURE ADDITIONS, ALTERATIONS</b></p> <p>In case of loss or damage to any new equipment or machinery that is not specifically informed or declared to the company, the company shall consider payment of claim in respect of such machinery/equipment subject to maximum limit of 5% of sum insured mentioned in the policy schedule</p> <p><b>11. NON VITIATION CLAUSE/ MULTIPLE INSURED CLAUSE</b></p> <p>In policies, where there are more than one insured, the actions or inactions (other than fraud) of any one of them will not prejudice rights of other insureds to stake a claim against the company.</p> <p><b>12. OMISSION TO INSURE/ INADVERTENT OMISSION</b></p> <p>In case of loss or damage to any equipment or machinery that is not specifically informed or declared to the company or for which the insured is responsible, the company shall consider payment of claim in respect of such machinery/equipment, subject to maximum limit of 5% of sum insured as may be specifically mentioned in the policy schedule.</p> <p><b>13. PROFESSIONAL FEE</b></p> <p>Under this, subject to prior approval from the company, the additional expenses incurred for Professional advice of Architects, Engineers, Surveyors, etc. are paid for.</p> <p><b>14. CLAIMS PREPARATION COST</b></p> <p>Under this, subject to prior approval from the company, the expenses incurred in preparing detailed bill, estimate, and Proforma invoice or for obtaining documents in support of cause of claim or quantum of the claim, is paid for.</p> <p><b>15. COVER FOR MOBILE AND PORTABLE EQUIPMENT OUTSIDE THE PREMISES</b></p>	
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Equipment covered under the CPM policy at a location are dismantled and shifted to new/other site and re-erected there at, can be covered

#### 24. MERRY GO ROUND SYSTEMS

Locomotives and Bottom Discharge Wagons -

Contractors Plant and Machinery Insurance cover for Merry-go-Round arrangement (in respect of locomotives and wagons only) may be granted as an extension of CPM Policy.

#### 25. MACHINERY BREAKDOWN COVER

Contractors Plant and Machinery Insurance Cover can be extended to cover Mechanical Breakdown cover for the equipment/Machinery.

Sr. No	Add ons	UIN	Sum Insured
1	Escalation provision -	IRDAN152RP0003 V02201718/A0020 V01201718	INR XXXX
2	Owner's surrounding property -	IRDAN152RP0003 V02201718/A0023 V01201718	INR XXXX
3	Third party liability -	IRDAN152RP0003 V02201718/A0024 V01201718	INR XXXX
4	Express freight-	IRDAN152RP0003 V02201718/A0021 V01201718	INR XXXX
5	Air freight -	IRDAN152RP0003 V02201718/A0022 V01201718	INR XXXX
6	Additional custom duty (acd)-	IRDAN152RP0003 V02201718/A0025 V01201718	INR XXXX
7	Clearance and removal of debris -	IRDAN152RP0003 V02201718/A0026 V01201718	INR XXXX
8	Floater clause	IRDAN152RP0003 V02201718/A0027 V01201718	INR XXXX
9	Waiver of betterment	IRDAN152RP0003 V02201718/A0028 V01201718	INR XXXX
10	Omission to insure additions, alterations	IRDAN152RP0003 V02201718/A0029 V01201718	INR XXXX
11	Non vitiation clause/ multiple insured clause	NA	INR XXXX

		12	Omission to insure/ inadvertent omission	IRDAN152RP0003 V02201718/A0030 V01201718	INR XXXX		
		13	Professional fee	IRDAN152RP0003 V02201718/A0031 V01201718	INR XXXX		
		14	Claims preparation cost	IRDAN152RP0003 V02201718/A0032 V01201718	INR XXXX		
		15	Cover for mobile and portable equipment outside the premises	IRDAN152RP0003 V02201718/A0033 V01201718	INR XXXX		
		16	Parts undamaged clause	IRDAN152RP0003 V02201718/A0034 V01201718	INR XXXX		
		17	Claims investigation cost	IRDAN152RP0003 V02201718/A0035 V01201718	INR XXXX		
		18	Transit cover	IRDAN152RP0003 V02201718/A0036 V01201718	INR XXXX		
		19	Terrorism damage cover endorsement	IRDAN152RP0003 V02201718/A0037 V01201718	INR XXXX		
		20	Additional rates for earthquake (fire & shock) perils:	IRDAN152RP0003 V02201718/A0038 V01201718	INR XXXX		
		21	Deletion of exception 'k' of the policy	IRDAN152RP0003 V02201718/A0039 V01201718	INR XXXX		
		22	Contractor's plant & machinery equipments mounted on floating vessel / craft:	IRDAN152RP0003 V02201718/A0040 V01201718	INR XXXX		
		23	Dismantling of CPM equipment and shifting to a new location	IRDAN152RP0003 V02201718/A0041 V01201718	INR XXXX		
		24	Merry go round systems -	IRDAN152RP0003 V02201718/A0042 V01201718	INR XXXX		
		25	Machinery breakdown cover	IRDAN152RP0003 V02201718/A0043 V01201718	INR XXXX		
8	Loss Participation	<b>Deductible: As per Policy Schedule/Wording</b>					
9	Exclusions	Loss or Damage caused by or attributable to following, are not payable-					

		<ul style="list-style-type: none"> <li>• Excess or First portion of the claim which is to be borne by the insured in all the claims.</li> <li>• Electrical or Mechanical breakdown, failure, breakage or derangement, freezing of coolant or other fluid, defective lubrication or lack of oil or coolant. But, if as a consequence of such breakdown or derangement, an accident occurs causing external damage, such consequential damage will be paid for.</li> <li>• Loss of or damage to replaceable parts and attachment such as bits, drills, knives or other cutting edges, saw blades, dies, moulds, ropes, belts, chains, elevator and conveyor bands, batteries, tyres, connecting wires and cables, flexible pipes, etc.</li> <li>• Loss of or damage to vehicles designed and licensed for general road use unless these vehicles are exclusively used on construction site.</li> <li>• Loss or damage whilst in transit, from one location to another location.</li> <li>• Wear and tear, corrosion, rust, deterioration due to lack of use and normal atmospheric conditions.</li> <li>• Loss of or damage to plant and/or machinery working underground.</li> <li>• Loss or damage due to any faults or defects existing at the time of commencement of the Policy.</li> <li>• Terrorism Activity.</li> <li>• War and Allied Perils</li> <li>• Nuclear Activity/Materials</li> <li>• Wilful Negligence</li> <li>• Loss or damage for which the Manufacturer or Supplier is responsible</li> </ul> <p><b>For complete list of exclusions including Section-wise exclusions, refer the policy wordings</b></p>	
10	Special Conditions and Warranties (if any)	<p><b>Special Conditions</b></p> <ul style="list-style-type: none"> <li>• As per Policy Schedule/Wording</li> </ul> <hr/> <p><b>Explain obligations of the Policyholder</b></p> <p>a) The Insured shall take all reasonable steps to maintain the insured property in efficient working order and to ensure that no item is habitually or intentionally overloaded. The Insured shall fully observe the manufacturer’s instructions for operating, inspection and overhaul, as well as government, statutory, municipal and all other binding regulations in force concerning the operation and maintenance of the insured plant and machinery;</p> <p>b) The Company’s officials and/or their representatives shall at all reasonable times have the right to inspect and examine any property insured hereunder and the Insured shall provide the</p>	Policy Wording – Provisions: Clause 5. Obligations of the Insured

		<p>officials of the Company with all details and information necessary for the assessment of the risk.</p> <p>c) In the event of any;</p> <ul style="list-style-type: none"> <li>i) Material change in the original risk,</li> <li>ii) Alteration, modification or addition to an insured item,</li> <li>iii) Departure from prescribed operating condition, whereby the risk of loss or damage increases.</li> <li>iv) Change in the Insured's interest (such as discontinuation or liquidation of the business or being placed in receivership) taking place.</li> </ul> <p>The Policy shall be void unless its continuance be agreed by endorsement signed by the Company</p>																	
11	Admissibility of Claim	<p>1. In the event of any occurrence which might give rise to a claim under this Policy the Insured shall</p> <ul style="list-style-type: none"> <li>a) immediately notify the Company by telephone or telegram or email as well as in writing, giving an indication as to the nature and extent of loss or damage.</li> <li>b) take all reasonable steps within his power to minimize the extent of the loss or damage or liability;</li> <li>c) preserve the damaged or defective parts and make them available for inspection by an official or surveyor of the Company;</li> <li>d) furnish all such information and documentary evidence as the company may require.</li> </ul> <p><b>• Sample claim calculation process</b></p> <p>Enterprise ABC has Contractor's Plant and Machinery Insurance policy and their Insured Property suffered a damage due to any of the insured peril.</p> <p>The claim amount for this will be calculated as below:</p> <table border="1"> <thead> <tr> <th>Details</th> <th>Amount (INR)</th> </tr> </thead> <tbody> <tr> <td>Repair/replacement cost</td> <td>5,00,000</td> </tr> <tr> <td>Amount assessed by surveyor</td> <td>4,00,000</td> </tr> <tr> <td>Less: Depreciation (if reinstatement is not completed)</td> <td>50,000</td> </tr> <tr> <td>Less: Salvage, if applicable</td> <td>5000</td> </tr> <tr> <td>Less: Underinsurance, if applicable</td> <td>0</td> </tr> <tr> <td>Deductible/Excess as per policy(Say Min:)</td> <td>10000</td> </tr> <tr> <td><b>Total Claim payable</b></td> <td><b>3,35,000</b></td> </tr> </tbody> </table> <p><i>** The above claim calculation is subject to change as per Add on covers opted and policy terms and conditions.</i></p>	Details	Amount (INR)	Repair/replacement cost	5,00,000	Amount assessed by surveyor	4,00,000	Less: Depreciation (if reinstatement is not completed)	50,000	Less: Salvage, if applicable	5000	Less: Underinsurance, if applicable	0	Deductible/Excess as per policy(Say Min:)	10000	<b>Total Claim payable</b>	<b>3,35,000</b>	Policy Wording – Provisions: Clause 6. Duties following an accident
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Deductible/Excess as per policy(Say Min:)	10000																		
<b>Total Claim payable</b>	<b>3,35,000</b>																		
12	Policy Servicing – Claim Intimation and Processing	<ul style="list-style-type: none"> <li>• Toll free / IVRS number of the insurer: 1800 266 4545 (8 AM TO 8 PM)</li> <li>• Website / Email: <a href="http://www.zurichkotak.com/care@zurichkotak.com">www.zurichkotak.com/care@zurichkotak.com</a></li> <li>• Details of designated company officials to be contacted in time of claim: <a href="mailto:care@zurichkotak.com">care@zurichkotak.com</a></li> </ul>																	

		<p><b>Details of procedure to be followed for reimbursement of claim</b></p> <p>The Company shall not be liable for any loss or damage of which no notice and completed claims form have been received by the Company within Fourteen days of its occurrence.</p> <p>Upon notification of a claim being given to the Company, the Insured may proceed with the repair of any minor damage not exceeding Rs. 7,500/- provided that the carrying out of such repairs is without prejudice to any question of liability of the Company and that any damaged part requiring replacement is kept for inspection by the Company, but in all other cases a representative of the Company shall have the opportunity of inspecting the damage before any alterations, repairs or replacements are effected. Nothing contained herein shall prevent the Insured from taking such steps as are absolutely necessary to maintain the operation of the plant.</p> <ul style="list-style-type: none"> <li>• <b>Turn Around Time (TAT) for claims settlement</b></li> </ul> <table border="1" data-bbox="488 909 1171 1249"> <tr> <td>Appointment of surveyor</td> <td>Within 24 hours of reporting of claim</td> </tr> <tr> <td>Submission of final survey report</td> <td>Within 15 days of allocation</td> </tr> <tr> <td>Settlement of claims</td> <td>Within 7 days of receipt of the survey report or after expiry of 15 days from allocation of the claim to the surveyor whichever is earlier*</td> </tr> </table> <p><i>*This timeline will not apply in case of policies issued on the property/building on reinstatement value basis.</i></p> <p><b>Escalation Matrix when TAT is not satisfied</b></p> <table border="1" data-bbox="448 1406 1214 1682"> <tr> <td rowspan="3">Level 1</td> <td>East and North: <a href="mailto:CommercialclaimsNorth&amp;East@zurichkotak.com">CommercialclaimsNorth&amp;East@zurichkotak.com</a></td> </tr> <tr> <td>West: <a href="mailto:CommercialclaimsWest@zurichkotak.com">CommercialclaimsWest@zurichkotak.com</a></td> </tr> <tr> <td>South: <a href="mailto:CommercialclaimsSouth@zurichkotak.com">CommercialclaimsSouth@zurichkotak.com</a></td> </tr> <tr> <td>Level 2</td> <td><a href="mailto:CommercialclaimsHO@zurichkotak.com">CommercialclaimsHO@zurichkotak.com</a></td> </tr> </table>	Appointment of surveyor	Within 24 hours of reporting of claim	Submission of final survey report	Within 15 days of allocation	Settlement of claims	Within 7 days of receipt of the survey report or after expiry of 15 days from allocation of the claim to the surveyor whichever is earlier*	Level 1	East and North: <a href="mailto:CommercialclaimsNorth&amp;East@zurichkotak.com">CommercialclaimsNorth&amp;East@zurichkotak.com</a>	West: <a href="mailto:CommercialclaimsWest@zurichkotak.com">CommercialclaimsWest@zurichkotak.com</a>	South: <a href="mailto:CommercialclaimsSouth@zurichkotak.com">CommercialclaimsSouth@zurichkotak.com</a>	Level 2	<a href="mailto:CommercialclaimsHO@zurichkotak.com">CommercialclaimsHO@zurichkotak.com</a>	<p>Policy Wording – Provisions:        Clause 6. Duties following an accident</p>
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Level 2	<a href="mailto:CommercialclaimsHO@zurichkotak.com">CommercialclaimsHO@zurichkotak.com</a>														
13	<p>Grievance Redressal and Policyholders protection</p>	<p>For resolution of any query or grievance, Insured may contact the respective branch office of the Company or may call toll free number 1800 266 4545 or may write an e- mail at <a href="mailto:care@zurichkotak.com">care@zurichkotak.com</a></p> <p>In case the Insured is not satisfied with the response, Insured may contact the Grievance Officer of the Company at <a href="mailto:grievanceofficer@zurichkotak.com">grievanceofficer@zurichkotak.com</a>. In case if the Insured is not</p>	<p>Policy Wording – Grievance</p>												

		<p>satisfied with the solution the Grievance Officer has provided, Insured can write to <a href="mailto:seniorgrievanceofficer@zurichkotak.com">seniorgrievanceofficer@zurichkotak.com</a>/ <a href="mailto:chiefgrievanceofficer@zurichkotak.com">chiefgrievanceofficer@zurichkotak.com</a></p> <p>However, if the resolution provided by us is not satisfactory you may approach Insurance Regulatory and Development Authority of India (IRDAI) through the Bima Bharosa Portal: <a href="https://bimabharosa.irdai.gov.in">https://bimabharosa.irdai.gov.in</a></p> <p>You may also approach Insurance Ombudsman, subject to vested jurisdiction, for the redressal of grievance. The details of the Insurance Ombudsman is available at Annexure I of Policy wordings.</p> <p>The details of the Insurance Ombudsman/ complete Grievance Redressal Process is also available at Company's website: <a href="http://www.zurichkotak.com">www.zurichkotak.com</a></p> <p>The updated details of Insurance Ombudsman offices are also available on the website of Council for Insurance Ombudsman: <a href="http://www.cioins.co.in/Ombudsman">www.cioins.co.in/Ombudsman</a></p>	
14	Obligations of the Policyholder/	<ul style="list-style-type: none"> <li>• To disclose all information correctly sought by the insurer at time of filling the proposal form</li> <li>• In case of any change / modification / addition to the already declared information the same shall be brought to the notice of the insurer immediately</li> <li>• Non-disclosure of material information may affect the claim settlement.</li> <li>• Disclosure of other material information during the policy period.</li> </ul> <p>Material Information for the purpose of this policy shall mean all the necessary and relevant information sought by the company in the proposal form and other connected documents to be read in conjunction with Policy Schedule and Policy Wordings</p>	

Declaration by the Policyholder

I have read the above and confirm having noted the details.

Place:

Date:

(Signature of the Policyholder)

Note:

- i. Please visit <https://www.zurichkotak.com/documents/customer-support/downloads> for product related documents including CIS
- ii. In case of any conflict, the terms and conditions mentioned in the policy document shall prevail.