

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	Erection All Risks Insurance																													
2	Unique Identification Number (UIN) allotted by IRDAI	IRDAIN152RP0128V02201718																													
3	Structure	State basis of Sum/Limit Insured <ul style="list-style-type: none"> • Indemnity 																													
4	Interests Insured	Cover the risk of loss arising out of the erection and installation of machinery, plant and steel structures, including physical damage to the contract works, equipment and machinery, and liability for third-party bodily injury or property damage arising out of these operations.																													
5	Sum Insured	<table border="1"> <thead> <tr> <th colspan="2">Description of the Project including Plant and Machinery to be erected</th> </tr> <tr> <th>Insured Item(Description)</th> <th>Sum Insured (in Rs)</th> </tr> </thead> <tbody> <tr> <td>1. a) Landed Cost of Imported machinery as at Factory site at exchange Rate (sub divided as under)</td> <td>Rs.</td> </tr> <tr> <td> i) Invoice Cost</td> <td>Rs.</td> </tr> <tr> <td> ii) Freight insurance, handling, Clearing & forwarding charges upto factory site.</td> <td>Rs.</td> </tr> <tr> <td> iii) Customs duty</td> <td>Rs.</td> </tr> <tr> <td>b) On machinery fabricated or manufactured in India (sub divided as under)</td> <td>Rs.</td> </tr> <tr> <td> i) Invoice cost including insurance, handling clearing and transport, upto Factory site.</td> <td>Rs.</td> </tr> <tr> <td> ii) Freight</td> <td>Rs.</td> </tr> <tr> <td>c) On Cost of Erection including salaries of all Foreign and Indian Technicians and Wages of all skilled and unskilled labour employed at Factory Site during erection.</td> <td>Rs.</td> </tr> <tr> <td>d) On Building in which the above Plant and Machinery is to be erected</td> <td>Rs.</td> </tr> <tr> <td> i) Permanent Civil Engineering Works</td> <td>Rs.</td> </tr> <tr> <td> ii) Temporary Works</td> <td>Rs.</td> </tr> <tr> <td>Completely Erected Value (a+b+c+d)</td> <td></td> </tr> </tbody> </table>	Description of the Project including Plant and Machinery to be erected		Insured Item(Description)	Sum Insured (in Rs)	1. a) Landed Cost of Imported machinery as at Factory site at exchange Rate (sub divided as under)	Rs.	i) Invoice Cost	Rs.	ii) Freight insurance, handling, Clearing & forwarding charges upto factory site.	Rs.	iii) Customs duty	Rs.	b) On machinery fabricated or manufactured in India (sub divided as under)	Rs.	i) Invoice cost including insurance, handling clearing and transport, upto Factory site.	Rs.	ii) Freight	Rs.	c) On Cost of Erection including salaries of all Foreign and Indian Technicians and Wages of all skilled and unskilled labour employed at Factory Site during erection.	Rs.	d) On Building in which the above Plant and Machinery is to be erected	Rs.	i) Permanent Civil Engineering Works	Rs.	ii) Temporary Works	Rs.	Completely Erected Value (a+b+c+d)		
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6	Policy Coverage	<p>The company will indemnify the Insured against sudden and unforeseen physical loss of or damage to the property insured in the manner and to the extent hereinafter provided.</p> <p>Section I: Material Damage</p> <p>The Company hereby agrees with the Insured (subject to the exclusions and conditions contained herein or endorsed hereon) that if, at any time during the period of insurance stated in the said Schedule, or during any further period of extension thereof the property (except packing materials of any kind) or any part thereof described in the said Schedule be lost, damaged or destroyed by any cause, other than those specifically excluded hereunder, in a manner necessitating replacement or repair the Company will pay or make good all such loss or damage up to an amount not exceeding in respect of each of the items specified in the Schedule the sum set opposite thereto and not exceeding in the whole the total sum insured hereby:</p> <p>The Company will also reimburse the Insured for the cost of clearance and removal of debris following upon any event giving rise to an admissible claim under this policy but not exceeding in all the sum (if any) set opposite thereto in the Schedule.</p> <p>Section II: Third Party Liability</p> <p>The Company will indemnify the Insured against:</p> <p>a) Legal liability for accidental loss or damage caused to property of other persons including property held in trust by or under custody of the Insured for which he is responsible excluding any such property used in connection with erection thereon;</p> <p>b) Legal liability (liability under contract excepted) for fatal or non-fatal injury to any person other than the Insured's own employees or workman or employees of the owner of the works or premises or other firms connected with any other erection work thereon, or members of the Insured's family or of any of the aforesaid; directly consequent upon or solely due to the erection of any property described in the Schedule.</p> <p>Provided that the total liability of the Company during the period of Insurance under this clause shall not exceed the limits of Indemnity set opposite thereto in the Schedule.</p> <p>In respect of a claim for compensation to which the indemnity provided herein applies, the Company will, in addition, indemnify the Insured against:</p> <p>a) all cost and expenses of litigation recovered by any claimant from the Insured, and</p> <p>b) all costs and expenses incurred with the written consent of the Company</p>	Policy Wordings
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7	Add-on Cover	<p>EARTHQUAKE (FIRE AND SHOCK) Loss and/or damage to insured property arising out of Earthquake may be covered under the policy.</p> <p>CLEARANCE AND REMOVAL OF DEBRIS Expenses necessarily incurred by the insured in demolishing or removing debris of portions of the property Insured and destroyed or damaged by any peril not excluded from scope of policy.</p> <p>OWNERS SURROUNDING PROPERTY The policy extends to cover loss of or damage to property located on or adjacent to the Project Site and belonging to or held in care, custody or control of the principal(s) or the Contractor (s) shall only be covered if occurring directly due to the erection, construction or testing of the items insured under section 1 and happening during the period of cover. This cover does not apply to Construction / Erection Machinery, Plant and Equipment, Temporary Buildings and Temporary site installations. The policy does not cover loss due to Fire, Lightning, Explosion and Aircraft damage unless specifically mentioned in schedule of policy</p> <p>ESCALATION Provision to cover for future inflation which may affect the insured property, with maximum limit allowed upto 50% of project value.</p> <p>COVER OF EXTRA CHARGES FOR OVERTIME, NIGHT WORK, WORK ON PUBLIC HOLIDAYS, EXPRESS FREIGHT EXCLUDING AIR FREIGHT The insurer shall indemnify the insured, extra charges for over time, night work, work on public holidays and express freight (including air freight). Provided always that such charges are incurred in connection with any loss of or damage to the insured items recoverable under the policy.</p> <p>ADDITIONAL CUSTOMS DUTY This applies to the imported items, if shipped and to be paid additional custom duty at destination due to change of custom duty regulations from time of taking this insurance cover to time of occurrence of loss.</p> <p>CONTRACTOR'S PLANT AND MACHINERY Contractor's plant and machinery directly used in the project may also be insured under the scope of policy.</p> <p>MAINTENANCE VISITS COVER The insurer's liability during the maintenance period is limited to loss or damage caused by the insured in the course of the operations carried out for the purpose of complying with the obligations under the maintenance provisions of the contract.</p> <p>EXTENDED MAINTENANCE COVER In addition to the protection provided under the maintenance visits cover, this cover also includes loss or damage occurring during the maintenance period but caused during the erection period on the construction site.</p>	Add on wordings
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		<p>CONTINUITY OF COVER DURING OPERATIONAL PHASE It is hereby declared and agreed that the Indemnity provided by this policy is extended to cover the equipments/plants/ buildings, which has been completed and awaiting handing over, for a period of _____ months, from the date of successful completion</p> <p>COVER FOR OFFSITE STORAGE Other locations used for storing project materials, job workers premises may also be covered besides the main project site may also be covered under the policy</p> <p>PROFESSIONAL FEES COVER Reasonable fees payable to the insured's: accountants, architects, auditors, engineers and other professionals; for producing and certifying any particulars or details contained in the insured's books or documents, or such other proofs, information or evidence required by the company resulting from insured loss payable.</p> <p>LOSS MINIMISATION COVER Reasonable loss minimization costs incurred by insured to safeguard and mitigate further damage to his property insured in the policy may be also covered.</p> <p>VALUABLE DOCUMENTS COVER This cover provides for cost incurred by insured to get his plans and specifications of the contract work redrawn and/or rewritten following loss or damage to such plans and specifications from loss not excluded under the policy.</p> <p>TERRORISM DAMAGE COVER ENDORSEMENT Losses or damage to insured property arising out of terrorism activity may also be covered.</p> <p>EXTENDED DEFECTIVE CONDITION EXCLUSION DE2 Losses to insured property attributable to defect in design is generally excluded from this insurance however this may be endorsed as additional cover, with extent of damage covered specified in detailed policy wordings.</p> <p>DESIGN DEFECT (DE 4) EXCLUSION Losses to insured property attributable to defect in design is generally excluded from this insurance however this may be endorsed as additional cover, with extent of damage covered specified in detailed policy wordings.</p> <p>DISMANTLING COVER The project policy may be extended to also cover dismantling risks for second hand plants, testing cover for such second hand machinery may also be provided.</p>	
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	<p>72 HOURS CLAUSE This condition provides relief to insured by considering series of natural catastrophe events within 72 consecutive hours as one single event and hence single excess is applied.</p> <p>50:50 CLAUSE For those insurance policies which has a marine policy issued in conjunction for transportation of project material and upon any loss not excluded under the policy where it becomes difficult to determine as to the origination of damage, both the policies will respond in equal proportion upto the liability admitted</p> <p>INVOLUNTARY BETTERMENT In the event of replacement property of like kind and quality is not obtainable, new property which is as similar as possible to the damaged property and which is capable of performing the same function, shall be deemed to be new property of like kind and quality and in no event shall this be considered as a betterment to the Insured.</p> <p>PAIR AND SET CLAUSE In the event of Damage by an insured peril against any article or articles of Property Insured which are a part of a pair or set, the amount of Damage to such article or articles shall be, at the Insured's option: I. the reasonable and fair proportion of the total value of the pair or set, giving consideration to the importance of said article or articles, but in no event shall such loss or damage be construed to mean total loss of the pair or set; or II. the full value of the pair or set provided that the Insured surrenders the remaining articles of the pair or set to the Company</p> <p>LEASED EQUIPMENT RENTAL COSTS Company shall cover the Insured for their necessary continuing rental charges on leased equipment damaged by an Insured event</p> <p>INCOMPATIBILITY OF UNDAMAGED MACHINERY Insurance under Section I is extended to cover the cost of 1. modification of an equipment already erected and/or to be erected under project as per insured contract(s) provisions or 2. the replacement restoration or recompilation of an equipment already erected and/or to be erected under project as per insured contract(s) provisions</p> <p>ERRORS & OMISSIONS TO INSURE Insured shall not be prejudiced in any manner by any unintentional and/or inadvertent: 1. Delay and/or omission and/or Failure to advise inclusion of assets or details which but for such delay or omission or failure would have been covered by this policy; and/or 2. Inaccuracy and/or error in description; and/or 3. Failure to notify material changes as required; and/or 4. Error in the name</p>	
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	<p>CLAIM PREPARATION COSTS Costs and expenses necessarily and reasonably incurred by the Insured following loss or damage to the Property Insured to extract and compile information required by the Company from the Insured's own records for the purpose of preparing a claim under the Policy but excluding legal, investigation and research fees/expenses incurred for the purpose of contesting any issue over the Company's liability under the Policy.</p> <p>PROJECT AMENDMENTS This insurance shall also cover any alteration in any material plan or otherwise regarding construction methods or procedures or any other information contained in or omitted from any underwriting information supplied to the Company shall not prejudice this Policy</p> <p>INLAND TRANSIT This Section will indemnify the Insured, up to the Sum Insured specified in the Schedule, in respect of insured Loss, while Insured Property is being transported on any vehicle (including loading and unloading) to the Project Site or to temporary offsite facilities</p> <p>SOUND/UNDAMAGED PROPERTY DESTRUCTION In the event of total or partial damage or destruction to the property insured hereunder the destruction of undamaged property forming part of the contract works necessary for the replacement and reinstatement of the damaged property is covered so long as there is no change to original design.</p> <p>EMPLOYEES' PERSONAL EFFECTS AND TOOLS The Policy is extended to include loss or damage to personal effects and tools of the employees, project manager engaged in this contract</p> <p>COVER FOR EXTERNAL DEBRIS Policy extends to cover costs and expenses necessarily incurred by the Insured with the consent of the Company in demolishing or removing external debris accumulated within the territorial limits of the Policy, by any sudden event that could not reasonably be ascertained by the Insured or if ascertained the insured could not have prevented the damage by reasonable amount of care/measures upto an amount not exceeding 75% of the claim amount subject to a maximum limit of indemnity per any one occurrence and in the aggregate stated in the Schedule</p> <p>LOCAL AUTHORITIES CLAUSE extends to include such additional cost of reinstatement of the destroyed or damaged property hereby insured as may be incurred by the Insured solely by reason of the necessity to comply with the Building or other Regulations under or framed in pursuance of any act of Parliament or with Bye-laws of any Municipal or Local authority</p> <p>CESSATION OF WORK Exclusion (d) under General Exclusions to the Policy shall be replaced by the following wordings: "d) any partial or total cessation of work exceeding 180 days of which the Company has not been notified"</p>	
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		<p>not be regarded as damaged solely by virtue of the existence of any defect of material workmanship design plan or specification.</p> <p>LEG 3/06 MODEL ‘IMPROVEMENTS’ DEFECTS EXCLUSION The Company shall not be liable for:</p> <p>All costs rendered necessary by defects of material workmanship design plan or specification and should damage (which for the purposes of this exclusion shall include any patent detrimental change in physical condition of the Insured Property) occur to any portion of the property insured containing any of the said defects the cost of replacement or rectification which is hereby excluded is that cost incurred to improve the original material workmanship design plan or specification.</p> <p>For the purpose of the Policy and not merely this exclusion it is understood that any portion of the property insured shall not be regarded as damaged solely by virtue of the existence of any defect of material workmanship design plan or specification.</p> <p>LEG 2/96 MODEL “CONSEQUENCES “DEFECTS WORDING The Company shall not be liable in respect of:</p> <p>All costs rendered necessary by defects of material workmanship design plan specification and should damage occur to any portion of the Insured Property containing any of the said defects the cost of replacement or rectification which is hereby excluded is that cost which would have been incurred if replacement or rectification of the Insured Property had been put in hand immediately prior to the said damage.</p> <p>For the purpose of this policy and not merely this exclusion it is understood and agreed that any portion of the Insured Property shall not be regarded as damaged solely by virtue of the existence of any defect of material workmanship design plan or specification.</p> <p>ENDORSEMENT CONCERNING STORAGE The insurers shall only indemnify the insured for loss of or damage to the insured items during storage up to a value per storage unit not exceeding the equivalent of Rs. -----. The individual storage units shall be either at least 50 m apart or separated by fireproof walls.</p> <p>WARRANTY CONCERNING EXTENDED MAINTENANCE COVER This insurance shall be extended for the maintenance period specified hereunder to cover loss or damage to the contract works -</p>	
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		<ol style="list-style-type: none"> 1. Caused by the insured contractor(s) in the course of the operations carried out for the purpose of complying with the obligations under the maintenance provisions of the contract. 2. Occurring during the maintenance period provided such loss or damage was caused on the site during the erection period before the certificate of completion for the loss or damaged section was issued. <p>COVER OF LEAK SEARCH COSTS WHEN LAYING PIPELINES</p> <p>The policy can be extended to include the following items under this policy</p> <p>Leak search costs following a hydrostatic test (Including the cost of leasing special apparatus cost of operation and transport of such apparatus)</p> <p>Earthwork on a trench not damaged in itself such earthwork becoming necessary in search for and repairs of leaks, e.g. excavation, uncovering of the pipeline, backfilling.</p> <p>WAIVER OF SUBROGATION</p> <p>It is hereby agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the policy or endorsed thereon, the insurers shall waive all their rights of subrogation or action which they may have or acquire against the assured and any person, firm or the assured or corporation having an association or affiliation at the time of loss with the assured through ownership or management subject to having been insured under this policy.</p> <p>WAIVER OF CONTRIBUTION</p> <p>It is hereby agreed and understood that otherwise subject to the terms exclusions, provisions and conditions contained in the Policy or endorsed thereon, the Company shall waive all their rights on any other insurance effected by on or behalf of the insured from contributing rateably to the loss or damage in whole or in part , provided the liability of the Company hereunder shall be limited to such proportion of the loss or damage as the Limit of Indemnity herein bears to the actual value at risk.</p> <p>It is further agreed that the said waiver of contribution shall be restricted between Principal and the Contractor and should not be waived for others.</p>	
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MULTIPLE INSURED CLAUSE

Notwithstanding anything to the contrary contained in this Policy, if in any Section, the Insured comprises of more than one party each operating as a separate and distinct entity, this Policy of Insurance shall, unless otherwise provided for in this Policy of Insurance, apply as if a separate policy had been issued to each of these parties provided always that the Company's overall liability towards the parties that constitute the Insured in any Section shall not exceed the Sum Insured and any limits of indemnity specified in the Schedule for that Section. Any payment made by the Company to any insured party as a result of an occurrence of loss or damage shall reduce, by the amount of that payment, the Company's liability towards all insured parties that constitute the Insured arising from that occurrence under this Policy of Insurance.

NON VITIATION CLAUSE

Notwithstanding anything to the contrary contained in this Policy, as the various parties comprising the Insured operate as separate and distinct entities, the rights of each of the parties in all respects shall (notwithstanding anything contained or implied herein to the contrary) be treated as though each of the parties had separate policies for their respective rights and interests and the rights and indemnities of any of the parties who are not guilty of any fraud, misrepresentation, non-disclosure or breach of condition or warranty shall not be prejudiced or affected by any fraud, misrepresentation, non-disclosure or breach of condition or warranty by any of the other parties comprising the Insured.

AGREED BANK CLAUSE

Policies in which a Bank/Financial Institution has interest shall be issued in the name of Bank/Financial Institution and owner or mortgagor and shall contain a suitable clause to protect their interest.

SERIAL LOSSES

Notwithstanding anything to the contrary contained in this Policy, It is noted and agreed that loss or damage due to faulty design (if covered by endorsement), defective material and/or workmanship arising out of the same cause to structures, parts of structures, machines or equipment of the same type shall be indemnified according to the following scale after applying the Policy deductible for each loss:

100% of the first 2 losses

80% of the 3rd loss

60% of the 4th loss

50% of the 5th loss

Further losses shall not be indemnified.

PRIMARY INSURANCE CLAUSE

Company hereby agrees that the insurance of this Policy shall be primary without right of contribution of any other insurance carried by or on behalf of the named Insured's with respect to their respective interests in the insured property.

LOSS PAYEE CLAUSE

It is agreed and declared that loss is payable to the Insured or as directed by the Insured, which shall include such party who has an insured interest in the subject matter insured at the time of loss or damage.

APPRAISEMENT CLAUSE

It is hereby understood and agreed that subject otherwise to the terms, exclusions, provisions and conditions contained herein the Policy or endorsed thereon, no special inventory or appraisal of the undamaged property hereby insured shall be required, if the aggregate claim for any one insured loss or damage does not exceed _____ (limit as stated in the Schedule) by the item or items effected.

Sr. No	Add-On	UIN	Sum Insured
1	EARTHQUAKE (FIRE AND SHOCK)	IRDAN152RP0128V02 201718/A0130V012017 18	INR XXXX
2	CLEARANCE AND REMOVAL OF DEBRIS	IRDAN152RP0128V02 201718/A0135V012017 18	INR XXXX
3	OWNERS SURROUNDING PROPERTY	Without FLEXA - IRDAN152RP0128V02 201718/A0137V012017 18	INR XXXX
		With FLEXA - IRDAN152RP0128V02 201718/A0138V012017 18	
4	ESCALATION	IRDAN152RP0128V02 201718/A0134V012017 18	INR XXXX
5	COVER OF EXTRA CHARGES FOR OVERTIME, NIGHT WORK, WORK ON PUBLIC HOLIDAYS, EXPRESS	IRDAN152RP0128V02 201718/A0132V012017 18	INR XXXX

			FREIGHT EXCLUDING AIR FREIGHT		
		6	ADDITIONAL CUSTOMS DUTY	IRDAN152RP0128V02 201718/A0136V012017 18	INR XXXX
		7	CONTRACTOR'S PLANT AND MACHINERY	IRDAN152RP0128V02 201718/A0148V012017 18	INR XXXX
		8	MAINTENANCE VISITS COVER	IRDAN152RP0128V02 201718/A0141V012017 18	INR XXXX
		9	EXTENDED MAINTENANCE COVER	IRDAN152RP0128V02 201718/A0142V012017 18	INR XXXX
		10	CONTINUITY OF COVER DURING OPERATIONAL PHASE	IRDAN152RP0128V02 201718/A0146V012017 18	INR XXXX
		11	COVER FOR OFFSITE STORAGE	IRDAN152RP0128V02 201718/A0145V012017 18	INR XXXX
		12	PROFESSIONAL FEES COVER	XXXX	INR XXXX
		13	LOSS MINIMISATION COVER	XXXX	INR XXXX
		14	VALUABLE DOCUMENTS COVER	IRDAN152RP0128V02 201718/A0143V012017 18	INR XXXX
		15	TERRORISM DAMAGE COVER ENDORSEMENT	IRDAN152RP0128V02 201718/A0131V012017 18	INR XXXX
		16	EXTENDED DEFECTIVE CONDITION EXCLUSION DE2	XXXX	INR XXXX
		17	DESIGN DEFECT (DE 4) EXCLUSION	IRDAN152RP0128V02 201718/A0144V012017 18	INR XXXX
		18	DISMANTLING COVER	IRDAN152RP0128V02 201718/A0147V012017 18	INR XXXX
		19	72 HOURS CLAUSE	XXXX	INR XXXX
		20	50:50 CLAUSE	XXXX	INR XXXX
		21	INVOLUNTARY BETTERMENT	IRDAN152RP0128V02 201718/A0162V012017 18	INR XXXX

		22	PAIR AND SET CLAUSE	IRDAN152RP0128V02 201718/A0161V012017 18	INR XXXX
		23	LEASED EQUIPMENT RENTAL COSTS	IRDAN152RP0128V02 201718/A0160V012017 18	INR XXXX
		24	INCOMPATIBILITY OF UNDAMAGED MACHINERY	IRDAN152RP0128V02 201718/A0159V012017 18	INR XXXX
		25	ERRORS & OMISSIONS TO INSURE	IRDAN152RP0128V02 201718/A0154V012017 18	INR XXXX
		26	CLAIM PREPARATION COSTS	IRDAN152RP0128V02 201718/A0153V012017 18	INR XXXX
		27	PROJECT AMENDMENTS	XXXX	INR XXXX
		28	INLAND TRANSIT	IRDAN152RP0128V02 201718/A0150V012017 18	INR XXXX
		29	SOUND/ UNDAMAGED PROPERTY DESTRUCTION	IRDAN152RP0128V02 201718/A0152V012017 18	INR XXXX
		30	EMPLOYEES' PERSONAL EFFECTS AND TOOLS	IRDAN152RP0128V02 201718/A0151V012017 18	INR XXXX
		31	COVER FOR EXTERNAL DEBRIS	IRDAN152RP0128V02 201718/A0158V012017 18	INR XXXX
		32	LOCAL AUTHORITIES CLAUSE	XXXX	INR XXXX
		33	CESSATION OF WORK	IRDAN152RP0128V02 201718/A0149V012017 18	INR XXXX
		34	AUTOMATIC REINSTATEMENT UPTO 10%	IRDAN152RP0128V02 201718/A0139V012017 18	INR XXXX
		35	AUTOMATIC REINSTATEMENT ABOVE 10%	IRDAN152RP0128V02 201718/A0139V012017 18	INR XXXX
		36	CIVIL ENGINEERING WORKS	XXXX	INR XXXX
		37	AIR FREIGHT EXTRA	IRDAN152RP0128V02 201718/A0133V012017 18	INR XXXX
		38	THIRD PARTY LIABILITY WITH OR	IRDAN152RP0128V02 201718/A0140V012017 18	INR XXXX

			WITHOUT CROSS LIABILITY EXTENSION WITHIN GEOGRAPHICAL LIMITS OF INDIA		
	39	LEG 3/96 MODEL 'IMPROVEMENTS' DEFECTS EXCLUSION	IR DAN152RP0128V02 201718/A0155V012017 18		INR XXXX
	40	LEG 3/06 MODEL 'IMPROVEMENTS' DEFECTS EXCLUSION	IR DAN152RP0128V02 201718/A0156V012017 18		INR XXXX
	41	LEG 2/96 MODEL "CONSEQUENCES" "DEFECTS WORDING	IR DAN152RP0128V02 201718/A0157V012017 18		INR XXXX
	42	ENDORSEMENT CONCERNING STORAGE	XXXX		INR XXXX
	43	WARRANTY CONCERNING EXTENDED MAINTENANCE COVER	XXXX		INR XXXX
	44	COVER OF LEAK SEARCH COSTS WHEN LAYING PIPELINES	XXXX		INR XXXX
	45	WAIVER OF SUBROGATION	XXXX		INR XXXX
	46	WAIVER OF CONTRIBUTION	XXXX		INR XXXX
	47	MULTIPLE INSURED CLAUSE	XXXX		INR XXXX
	48	NON VITIATION CLAUSE	XXXX		INR XXXX
	49	AGREED BANK CLAUSE	XXXX		INR XXXX
	50	SERIAL LOSSES	XXXX		INR XXXX
	51	PRIMARY INSURANCE CLAUSE	XXXX		INR XXXX
	52	LOSS PAYEE CLAUSE	XXXX		INR XXXX
	53	APPRAISEMENT CLAUSE	XXXX		INR XXXX

8	Loss Participation	Deductible as per policy schedule/wording	
9	Exclusions	<p>The policy does not provide coverage for loss or damage resulting from:</p> <ul style="list-style-type: none"> - War and Nuclear group of perils - Wilful Act/ Negligence - Inventory Losses - Normal Wear and Tear, Gradual Deterioration, Rust - Aesthetic Defects, Scratching of Painted or Polished surface, Breakage of Glass - Loss or Damage due to Faulty Design, Defective Material or Casting and bad Workmanship (limited to items immediately affected) - Cost of rectification or correction of any error during erection not resulting in physical loss or damage. - Damage to files, drawings, accounts, bills and currency - Consequential Losses - Cessation of Work – Partial or Total - Liability consequent upon injury or damage to property belonging to parties insured in the policy. - Liability arising out of property in care, custody and control of insured(s). - Policy deductible- This is the first amount of any claim that insured need to bear - Terrorism <p>For complete list of exclusions including Section-wise exclusions, refer the policy wordings</p>	
10	Special Conditions and Warranties (if any)	<p>As per policy schedule/Wordings</p> <p>Explain obligations of the Policyholder</p> <ul style="list-style-type: none"> • The due observance and fulfillment of the terms of this Policy in so far as they relate to anything to be done or complied with by the Insured and the truth of the statements and answers in the questionnaire and proposal made by the Insured shall be a condition precedent to any liability of the company. • The Insured shall at his own expense take all reasonable precautions and comply with all reasonable recommendations of the Company to prevent loss, damage or liability and comply with statutory requirements and manufacturers' recommendations 	Policy Wording – General Conditions
11	Admissibility of Claim	<p>In the event of any occurrence, which might give rise to a claim under this Policy, the Insured shall</p> <ol style="list-style-type: none"> a) immediately notify the Company by telephone or telegram as well as in writing giving an indication as to the nature and extent of loss or damage. b) take all steps within his power to minimize the extent of the loss or damage 	Policy Wording – General Conditions

		<p>c) preserve the parts affected and make them available for inspection by a representative of the company or surveyor deputed by the Company. d) furnish all such information and documentary evidence as the company may require.</p> <p>e) inform the police authorities in case of loss or damage due to theft or burglary.</p> <p>• Sample claim calculation process</p> <p>Enterprise ABC has Erection All Risks Insurance policy and their Insured Property suffered a damage due to any of the insured peril. The claim amount for this will be calculated as below:</p> <table border="1" data-bbox="424 600 1177 949"> <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 applicable)</td> <td>0</td> </tr> <tr> <td>Less: Salvage (if applicable)</td> <td>10,000</td> </tr> <tr> <td>Less: Under Insurance (if Applicable)</td> <td>0</td> </tr> <tr> <td>Deductible/Excess @5% (Depending upon nature of loss and policy Terms)</td> <td>4500</td> </tr> <tr> <td>Total Claim payable</td> <td>3,85,500</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 applicable)	0	Less: Salvage (if applicable)	10,000	Less: Under Insurance (if Applicable)	0	Deductible/Excess @5% (Depending upon nature of loss and policy Terms)	4500	Total Claim payable	3,85,500	
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12	Policy Servicing – Claim Intimation and Processing	<ul style="list-style-type: none"> • Toll free / IVRS number of the insurer: 1800 266 4545 (8 AM TO 8 PM) • Website / Email: www.zurichkotak.com/ care@zurichkotak.com • Details of designated company officials to be contacted in time of claim: care@zurichkotak.com <p>Details of procedure to be followed for reimbursement of claim</p> <ul style="list-style-type: none"> • The Insured shall at his own expense take all reasonable precautions and comply with all reasonable recommendations of the Company to prevent loss, damage or liability and comply with statutory requirements and manufacturers' recommendations. <ul style="list-style-type: none"> • (a) Representatives of the Company shall at any reasonable time have the right to inspect and examine the risk and the Insured shall provide the representatives of the company with all details and information necessary for the assessment of the risk. b) The Insured shall immediately notify the Company by telegram and in writing of any material change in the risk and cause at his own expense such additional precautions to be taken as circumstances may require and the scope of cover and/or premium shall, if necessary be adjusted accordingly. No material alteration shall be made or admitted by the Insured whereby the risk is increased unless the continuance of the Insurance be confirmed in writing by the Company. 	Policy Wording – General Conditions																

		<ul style="list-style-type: none"> • Turn Around Time (TAT) for claims settlement <table border="1" data-bbox="464 264 1145 600"> <tr> <td>Appointment of surveyor</td> <td>of</td> <td>Within 24 hours of reporting of claim</td> </tr> <tr> <td>Submission of final survey report</td> <td></td> <td>Within 15 days of allocation</td> </tr> <tr> <td>Settlement of claims</td> <td>of</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>Escalation Matrix when TAT is not satisfied</p> <table border="1" data-bbox="424 757 1187 1032"> <tr> <td rowspan="3">Level 1</td> <td>East and North:</td> <td>CommercialclaimsNorth&East@zurichkotak.com</td> </tr> <tr> <td>West:</td> <td>CommercialclaimsWest@zurichkotak.com</td> </tr> <tr> <td>South:</td> <td>CommercialclaimsSouth@zurichkotak.com</td> </tr> <tr> <td>Level 2</td> <td></td> <td>CommercialclaimsHO@zurichkotak.com</td> </tr> </table>	Appointment of surveyor	of	Within 24 hours of reporting of claim	Submission of final survey report		Within 15 days of allocation	Settlement of claims	of	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:	CommercialclaimsNorth&East@zurichkotak.com	West:	CommercialclaimsWest@zurichkotak.com	South:	CommercialclaimsSouth@zurichkotak.com	Level 2		CommercialclaimsHO@zurichkotak.com	
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13	Grievance Redressal and Policyholders protection	<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 care@zurichkotak.com</p> <p>In case the Insured is not satisfied with the response, Insured may contact the Grievance Officer of the Company at grievanceofficer@zurichkotak.com. In case if the Insured is not satisfied with the solution the Grievance Officer has provided, Insured can write to seniorgrievanceofficer@zurichkotak.com/ chiefgrievanceofficer@zurichkotak.com</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: https://bimabharosa.irdai.gov.in</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: www.zurichkotak.com</p>	Policy Wording – Grievance Redressal																			

		The updated details of Insurance Ombudsman offices are also available on the website of Council for Insurance Ombudsman: www.cioins.co.in/Ombudsman	
14	Obligations of the Policyholder/	<ul style="list-style-type: none"> • To disclose all information correctly sought by the insurer at time of filling the proposal form • In case of any change / modification / addition to the already declared information the same shall be brought to the notice of the insurer immediately • Non-disclosure of material information may affect the claim settlement. • Disclosure of other material information during the policy period. <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.