

## ENVIRONMENTAL IMPAIRMENT LIABILITY INSURANCE POLICY

### Policy Wordings

#### ZURICH KOTAK GENERAL INSURANCE COMPANY (INDIA) LIMITED

Policy Year:

Policy Number:

This Policy provides coverage on a Discovery and/or Claims-made and reported basis depending on the insuring agreements specifically listed in Item 13. Coverage of the Policy Schedule and the Special Extensions listed in Item 17 of the Policy Schedule. A Pollution Event must first be Discovered or a Claim must first be made against the Insured during the Policy Period and reported to Zurich Kotak General Insurance Company (India) Limited during the Policy Period or any applicable Extended Reporting Period. The payment of Additional Payments reduces the limits of insurance.

Whereas the Policyholder named in the Policy Schedule hereto and carrying on the Business described and no other for the purpose of this indemnity has by a proposal and particulars in writing (which the Policyholder has agreed shall be the basis of the contract and shall be held to be incorporated herein) applied to Zurich Kotak General Insurance Company (India) Limited (herein called **Insurer**) for an indemnity in the terms and conditions hereinafter mentioned and in consideration of the payment of the Premium stated in Item 14. of the Policy Schedule, Insurer agrees to pay on behalf or pay to the Policyholder (subject to the terms, limitations and conditions herein contained) during the Policy Period stated in Item 7 of the Policy Schedule in respect of all sums in excess of the Deductible stated in Item 11 of the Policy Schedule which the Policyholder shall become legally liable to pay as compensation as detailed herein:

Please read this Policy and Policy Schedule carefully.

If they do not meet the Insured's needs the Policyholder should return them to Insurer or its broker or agent.

This is a legal document and should be kept in a safe place.

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**Section I - Signature Clause**

**ENVIRONMENTAL IMPAIRMENT LIABILITY INSURANCE POLICY**

In consideration of the Policyholder having paid or agreed to pay the premium, Zurich Kotak General Insurance Company (India) Limited (hereinafter called Insurer), on the basis of any information provided to Insurer, agrees with the Policyholder to provide insurance as follows, subject to the provisions of this Policy and provided that this Policy shall not be in force unless it has been signed by an authorized official of Insurer.

This Policy replaces all previous agreements, offers and conditions.

**On behalf of Zurich Kotak General Insurance Company (India) Limited**

.....

Authorized Representative

Date

## Policy Wordings

**PLEASE READ THE POLICY CAREFULLY.**

### Section II - Insuring Agreements

#### **Coverage Part 1 – Bodily Injury and Property Damage**

##### **A. Existing Pollution Event**

Insurer will, subject to the terms and conditions of this Policy, pay to or on behalf of the Insured for Loss resulting from a Claim in respect of legal liability of the Insured arising out of:

- i. Bodily Injury; and/or
- ii. Property Damage; and/or
- iii. Natural Resource Damages,

caused by an Existing Pollution Event that is on, at, under, or is migrating or has migrated from a Covered Location provided that the Claim is first made against the Insured during the Policy Period, and the Claim is reported to Insurer in writing during the Policy Period or any applicable Extended Reporting Period.

##### **B. New Pollution Event**

Insurer will, subject to the terms and conditions of this Policy, pay to or on behalf of the Insured for Loss resulting from a Claim in respect of legal liability of the Insured arising out of:

- i. Bodily Injury; and/or
- ii. Property Damage; and/or
- iii. Natural Resource Damages,

caused by a New Pollution Event that is on, at, under, or is migrating or has migrated from a Covered Location provided that the Claim is first made against the Insured during the Policy Period, and the Claim is reported to Insurer in writing during the Policy Period or any applicable Extended Reporting Period.

#### **Coverage Part 2 – Cleanup Costs**

##### **A. Existing Pollution Event – On-Site**

Insurer will, subject to the terms and conditions of this Policy, pay to or on behalf of the Insured for any Cleanup Costs which are caused by an Existing Pollution Event that is on, at or under a Covered Location, where such Pollution Event:

- i. Is Discovered by the Insured; or
- ii. Results in a Claim in respect of legal liability of the Insured;

provided that the Claim is first made against the Insured, or the Pollution Event is first Discovered during the Policy Period and such Claim or Discovery is reported to Insurer in writing during the Policy Period or any applicable Extended Reporting Period.

##### **B. Existing Pollution Event – Off-Site**

Insurer will, subject to the terms and conditions of this Policy, pay to or on behalf of the Insured for any Cleanup Costs which are caused by an Existing Pollution Event that is migrating or has migrated from a Covered Location, where such Pollution Event:

- i. Is Discovered by the Insured; or
- ii. Results in a Claim in respect of legal liability of the Insured;

provided that the Claim is first made against the Insured, or the Pollution Event is first Discovered during the Policy Period and such Claim or Discovery is reported to Insured in writing during the Policy Period or any applicable Extended Reporting Period.

### **C. New Pollution Event – On-Site**

Insurer will, subject to the terms and conditions of this Policy, pay to or on behalf of the Insured for any Cleanup Costs which are caused by a New Pollution Event that is on, at or under a Covered Location, where such Pollution Event:

- i. Is Discovered by the Insured; or
  - ii. Results in a Claim in respect of legal liability of the Insured;
- provided that the Claim is first made against the Insured, or the Pollution Event is first Discovered during the Policy Period and such Claim or Discovery is reported to Insurer in writing during the Policy Period or any applicable Extended Reporting Period.

### **D. New Pollution Event – Off-Site**

Insurer will, subject to the terms and conditions of this Policy, pay to or on behalf of the Insured for any Cleanup Costs which are caused by an New Pollution Event that is migrating or has migrated from a Covered Location, where such Pollution Event:

- i. Is Discovered by the Insured; or
  - ii. Results in a Claim in respect of legal liability of the Insured;
- provided that the Claim is first made against the Insured, or the Pollution Event is first Discovered during the Policy Period and such Claim or Discovery is reported to Insurer in writing during the Policy Period or any applicable Extended Reporting Period.

### **Coverage Part 3 – Transportation Loss**

Insurer will, subject to the terms and conditions of this Policy, pay to or on behalf of the Insured for Transportation Loss resulting from a Claim in respect of legal liability of the Insured caused by a Pollution Event that first commences on or after the Retroactive Date provided that the Claim is first made against the Insured during the Policy Period and the Claim is reported to Insurer in writing during the Policy Period or any applicable Extended Reporting Period.

### **Coverage Part 4 – Business Interruption Loss**

Insurer will, subject to the terms and conditions of this Policy, pay to the Insured in respect of:

- a) Business Interruption Expense; and/or
- b) Loss of Business Income; and/or
- c) Loss of Rental Value

incurred as a result of a Pollution Event that is on, at, or under a Covered Location if that Pollution Event is first Discovered during the Policy Period and directly causes a Suspension of Business at the Covered Location during the Policy Period, provided that:

- a) the Pollution Event is otherwise covered in Coverage Part 2 above; and
- b) the Suspension of Business is reported to Insurer in writing during the Policy Period or any applicable Extended Reporting Period; and
- c) that there is no Suspension of Business at the Covered Location at the time of Discovery of such Pollution Event.

### **Coverage Part 5 – Contractor’s Operations Loss**

Insurer will, subject to the terms and conditions of this Policy, pay to or on behalf of the Insured for Contractors Operations Loss resulting from a Claim in respect of legal liability of the Insured caused by a Pollution Event provided that:

- a) the Pollution Event is a result of Covered Operations or Completed Operations of the Covered Operations as defined in the Policy Schedule below; and
- b) the Covered Operations are performed after the Retroactive Date; and
- c) the Claim is first made against the Insured during the Policy Period, and the Claim is reported to

Insurer in writing during the Policy Period or any applicable Extended Reporting Period.

**Coverage Part 6 – Additional Payments**

Insurer will, subject to the terms and conditions of this Policy, pay to or on behalf of the Insured for Additional Payments arising out of Coverage Part 1 to 6 above and/or any Special Extension attached hereto.

**Coverage Part 7 – Crisis Management**

Insurer will, subject to the terms and conditions of this Policy, pay to the Insured for Crisis Management Expense in response to a Pollution Event that the Insured reasonably expects could give rise to Property Damage, Bodily Injury, Cleanup Costs, that first commences on or after the Retroactive Date stated in the Policy Schedule if the Pollution event subjects the Insured to significant adverse regional or national media attention provided that the Crisis Management Expense must be first incurred by the Insured during the Policy Period.

### **Section III - Definitions**

This Policy is subject to the following definitions:

#### **1. Additional Payments**

Additional payments which are included within the Limits of Liability specified in Item 9 of the Policy Schedule shall mean:

- a) Legal fees costs and expenses incurred by Insurer, or the Insured with the written consent of the Insurer.
- b) Fees incurred with the written consent of the Insurer for any solicitor defence counsel or the equivalent thereof for representation at any inquest, fatal inquiry or criminal proceeding relating to a Claim.
- c) Payments to an Insured attending court as a witness at the request of the Insurer at the following rates per day for each day on which attendance is required:
  - i. Any director, partner executive or office of the Insured                   INR XXX
  - ii. Any Employee of the Insured   INR XXX
- d) Loss Prevention Costs as reasonably necessary to prevent or mitigate a Pollution Event where such Pollution Event would result in Clean up Costs, , Bodily Injury or Property Damage provided that:
  - i. such Pollution Event is unexpected and unintended by the Insured; and
  - ii. coverage would otherwise be available under Coverage Part 1, 2 or 3 above should such Loss Prevention Costs not be incurred; and
  - iii. the Insured provides written notice to the Insurer within 96 hours after such Loss Prevention Costs are incurred.

#### **2. Bodily Injury**

Bodily Injury shall mean injury, death, disease, illness, disability, nervous shock, mental injury or mental anguish.

#### **3. Business**

Business shall mean the activity carried on by the Insured described in Item 4 of the Policy Schedule and/or Proposal Form. Ownership or occupation of premises by the Insured, including their repair or maintenance in connection with the Business, will be deemed as acting in connection with the Business.

#### **4. Business Interruption Expense**

Business Interruption Expense shall mean the increase in expenditure reasonably incurred with the consent of Insurer by the Insured during the Indemnity Period in order to minimise any interruption of or interference with the Business resulting from a Pollution Event at the Covered Location which causes a restriction in use of the Covered Location on the order or advice of Governmental Authority.

For the purposes of clarification, Business Interruption Expense does not include Loss of Business Income or Loss of Rental Value, or any Business Interruption Expense incurred during the Time Waiting Period.

#### **5. Business Interruption Loss**

Business Interruption Loss shall mean the sum of Business Interruption Expense, Loss of Business Income and/or Loss of Rental Value.

#### **6. Claim**

Claim shall mean a written demand or written notice received by the Insured alleging liability or responsibility on the part of the Insured for expenses, fees, costs or compensation covered hereunder and shall include, but not be limited to, government and/or regulatory actions filed against the Insured.

## 7. Cleanup

Cleanup shall mean the investigation, removal, remediation (including associated monitoring), neutralisation or immobilisation of contaminated soil, surface water, groundwater or other contamination resulting in Cleanup Costs.

## 8. Cleanup Costs

Cleanup Costs shall mean:

- a) the reasonable and necessary costs charges and expenses incurred for cleanup:
  - i. To the extent required by Governmental Authority; or
  - ii. That have actually been incurred by the government or any competent authority, local authority or governmental agency or by third parties.

Cleanup Costs shall not include costs, charges or expenses:

- i. Incurred by the Insured to confirm Discovery except those reasonable legal costs incurred with Insurer's prior written consent; and/or
  - ii. To achieve regulatory standards at a Covered Location that are stricter than those necessary for the actual or intended use of such Covered Location as disclosed to Insurer or as provided in a special extension to this policy.
- 
- b) Where real property or improvements thereto are damaged in the course of performing the activities described above, the lesser of the actual cost to repair, or the actual cash value of, such real property or improvements (as determined based upon the condition of the property or improvements thereto immediately prior to such damage) but excluding any:
    - i. Damage caused by the underlying Pollution Event; or
    - ii. Costs, charges or expenses for improvements or betterments, including, but not limited to, those arising from compliance with any law that was not applicable to (including by operation of any grandfather provision contained in any such law) or not enforced against the property before it was so damaged.

## 9. Completed Operations

Completed Operations shall mean when Covered Operations are completed and includes Bodily Injury, Property Damage, and Cleanup Costs occurring away from premises the Insured owns, or rents and arising out of Covered Operations, except those Covered Operations that have not yet been completed or Covered Operations that have been abandoned. Covered operations will be deemed completed at the earliest of the following times;

- a) When all the Covered Operations called for in the contract have been completed; or
- b) When all the Covered Operations to be done at one or more sites have been completed if the contract calls for Covered Operations at more than one site; or
- c) When that part of the Covered Operations has been put to its intended use by any person or organisation other than another contractor or subcontractor working on the same project.

Covered Operations that may need service, maintenance, correction, repair or replacement, but which are otherwise complete, will be deemed completed.

## 10. Contractors Operations Loss

Contractors Operations Loss shall mean Loss or Cleanup Costs.

## 11. Covered Location

Covered Location shall mean, and is limited to, any location, details of which have been provided to Insurer and which is stated in Item 5 of the Policy Schedule, provided that the location continues to be used for the purposes as notified to Insurer prior to the date of this location attaching to this Policy.

## 12. Covered Operations

Covered Operations shall mean those activities or operations specifically described in the Covered Operations Endorsement that are performed by or on behalf of the Insured.

## 13. Crisis Management Expenses

Crisis Management Expense means reasonable and necessary costs, charges, expenses and fees that are incurred by the Insured:

- a) To retain a public relations or crisis management firm with Insurer's consent which shall not be unreasonably withheld, to help maintain or restore public confidence in the Insured;
- b) For essential emergency travel expenses incurred by the principals, partners, directors or employees of the Insured;
- c) For rental of temporary staging or meeting space necessitated by the unavailability of the space of the Insured as a result of the Pollution Event;
- d) For any other services or activities for which Insurer have given prior written consent to the Insured.

## 14. Delimitation Date

Delimitation Date shall mean the date set forth in a Schedule of Covered Locations, and is the date that indicates whether on, after or before a Pollution Event must first commence.

## 15. Discovery or Discovered

Discovery or Discovered shall mean first knowledge by a Responsible Insured of a Pollution Event in amounts or concentrations that exceed allowable levels or concentrations established under Governmental Authority provided that Discovery of such Pollution Event arises in the normal course of the Business; and does not arise directly or indirectly out of any environmental study or investigation to search for a Pollution Event that is voluntarily undertaken by the Insured on, at or under the Covered Location.

## 16. Employee

Employee shall mean:

- a) Any person under a contract of service or apprenticeship with the Insured;
- b) Any labour master or person supplied by him or any person supplied by a labour only sub-contractor;
- c) Any self-employed person working under contract with the Insured and under its direction;
- d) Any person hired by the Insured from another employer subject to an agreement under which the person is deemed to be employed by the Insured; or
- e) Any student or person undertaking work for the Insured under a work experience or similar scheme whilst engaged in connection with the Business.

## 17. Extended Reporting Period

Extended Reporting Period shall have the meaning set out in Condition 13 of Section VI.

## 18. Existing Pollution Event

Existing Pollution Event shall mean a Pollution Event that commenced on or after any applicable Retroactive Date and prior to the Delimitation Date. Coverage for an Existing Pollution Event shall apply to the extent it is indicated as provided in Item 13. of the Policy Schedule.

## 19. Finished Stock

Finished Stock shall mean stock which the Insured has manufactured and also includes whiskey and other alcoholic and non-alcoholic products being aged. Finished Stock does not include stock the Insured has manufactured which is held for sale on the premises of any Covered Location.

## 20. Fungi

Fungi shall mean any type or form of fungus, including mould or mildew and any mycotoxins, Spores, scents or by-products produced or released by Fungi.

**21. Governmental Authority**

Governmental Authority shall mean any Indian / Singapore regulation or decision, any national, federal, state, provincial or local statute, statutory instrument, by-law, rule, regulation, ordinance, circular or guidance provided that such have the force of law, or any notice, order, request or instruction of any national or local government or any statutory authority, agency, court or like entity applicable to Pollution Events.

**22. Indemnity Period**

Indemnity Period shall mean the period beginning with the end of the Time Waiting Period and extending until the earlier of the expiration of:

- a) The Maximum Indemnity Period shown in Item 10 of the Policy Schedule.
- b) The date on which the Cleanup is complete and the Business resumes, excluding any period of time attributable to:
  - i. the enforcement of any ordinance or law regulating the construction, use or repair, or requiring the demolition, of any property; or
  - ii. work stoppage, boycott or strike by employees of the Insured or others; or
- c) Exhaustion of the applicable limits of insurance.

**23. Insured**

Insured shall mean:

- a) The Policyholder;
- b) any director, partner, executive officer, stockholder or Employee of the Insured but only whilst acting within the scope of their duties in such capacity;
- c) any Additional Insured
- d) Solely with respect to Section I – Insuring Agreements, Coverage Part 3. Contractor’s Operations Loss, any client of the Insured but only:
  - i. When required by written contract executed and effective before the performance of Covered Operations; and
  - ii. For those amounts required by written contract not to exceed the Limits of Liability of this Policy.

**24. Insured’s Product**

Insured’s Product shall mean any goods or product manufactured, installed, repaired, serviced, treated, sold, supplied or distributed by the Insured (including packaging and containers) after the Retroactive Date in connection with the Business in or from the Territorial Limits after it has ceased to be the property of or in the custody or legal control of the Insured.

**25. Loss**

Loss shall mean damages and/or compensation to any party other than the Insured or Employees whether awarded by a court in a judgement or paid in a settlement for:

- a) Bodily Injury; or
- b) Property damage which may include diminution in property value, but only when such diminution in value is a direct result of physical injury to such property.
- c) Natural Resource Damages.

**26. Loss of Business Income**

Loss of Business Income shall mean:

- a) The Sum of:
  - i. Total net sales value of goods that could not be produced during the Indemnity Period; and
  - ii. Total net sales of merchandise that could not be sold during the Indemnity Period; and

- iii. Other income derived from the normal and customary Business as shown in the Policy Schedule or Business Income Calculator Worksheet.
- b) Less the:
  - i. Actual cost of raw stock from which production is derived; and
  - ii. Actual cost of supplies which constitute the materials consumed directly in conversion of raw stock into Finished Stock; and
  - iii. Sale price of merchandise sold, including the actual cost of related packing materials; and
  - iv. Services purchased from outsiders (not employees of the Insured) for resale which do not continue under contract; and
  - v. Remaining salvage value of any property obtained for temporary use during the necessary partial or complete suspension of the Insureds Business at the Covered Location as a direct result of a Cleanup required by Governmental Authority.
- c) In determining Loss of Business Income, Insurer will be entitled to take into account:
  - i. The income experience before the Suspension of Business and the probable future experience had no Suspension of Business occurred, taking account of seasonal patterns, trends, variations, and/or special circumstances which would have affected the Business if the Suspension of Business had not occurred.
  - ii. Continuation of normal charges and expenses, including payroll, to the extent necessary to resume the Business with the same quality of service which existed immediately preceding the Suspension of Business.
  - iii. Suspension or reduction of any obligation for labour costs, charges and expenses during the Indemnity Period and liquidated damages and any other compensation the Insured is entitled to receive, whether collectible or not
  - iv. Appropriate deduction to the extent the Insured can resume Business, in whole or in part, by using damaged or undamaged property (including stock, raw, in process or Finished Stock at the Covered Location or elsewhere; and
  - v. Whether the Suspension of Business results in part from any other cause other than a Pollution Event which is covered under the Policy and this endorsement. In such case, Insurer's obligation is limited to that portion of Loss of Business Income Insurer reasonably deems attributable to the Pollution Event provided coverage under the Policy.

For the purposes of clarification, Loss of Business Income does not include Business Interruption Expense or any Loss of Business Income loss during the Time Waiting Period.

## 27. Loss of Rental Value

Loss of Rental Value shall mean:

- a) The Sum of:
  - i. Total net anticipated rental income of the leased premises that the Insured would have received had there been no Suspension of Business as described in the written leases executed and in force when the Pollution Event is first Discovered at the Covered Location, as furnished and equipped by such Insured, less any necessary operating expenses for the elapsed premises; and
  - ii. Amount of all charges to the Insured which are the legal obligation of the existing Tenant whose occupancy is suspended and which would otherwise be the Insureds obligation; and
  - iii. Fair rental value of any portion of the Covered Location which, but for the Suspension of Business would have been occupied by the Insured.
- b) Less the rental income actually received from any partial or complete rental of the leased premises; and
- c) In determining Loss of Rental Value:
  - i. The Insured shall have a duty to provide alternative leased premises at the Covered Location to any Tenant who experiences a Suspension of Business within a reasonable time thereafter. Loss of Rental Value shall not include any amount of rental income that is lost because alternative leased premises are not provided by the Insured, except to the extent that the fair

market value of the alternative premises provided is less than the premises originally leased by the Tenant.

- ii. If the Suspension of Business results in part from any other cause other than a Pollution Event that is covered under the Policy and this endorsement, Insurer's obligation is limited to that portion of Loss of Rental Value Insurer reasonably deems attributable to the Pollution Event that is covered under this Policy.

For the purposes of clarification, Loss of Rental Value does not include Business Interruption Expense, or any Loss of Rental Value during the Time Waiting Period.

**28. Loss Prevention Costs**

Loss Prevention Costs shall mean costs charges and expenses reasonably incurred to prevent or mitigate a real risk of imminent and substantial endangerment to the public health or welfare or the environment.

**29. Materials**

Materials shall mean the Insured's goods, products, including ingredients or component parts materials, by-products or waste including oil petroleum, pesticide products and goods to be recycled, reclaimed or reconditioned.

**30. Maximum Indemnity Period**

Maximum Indemnity Period is as stated in Item 10 of the Policy Schedule.

**31. Microbial Substance**

Microbial Substance shall mean any substance that reproduces through release of Spores, the dividing of cells or through the process of self-assembly including but not limited to bacteria, viruses, Fungus(i), Spore(s), protozoa, chlamydiae, or rickettsiae, whether or not the substance is living.

**32. Motor Vehicle**

Motor Vehicle shall mean any type of machine designed to travel on wheels or on self laid tracks and to be propelled by other than manual or animal power and for which compulsory insurance or security is required to be purchased by any Road Traffic Act or similar law.

**33. Natural Resources**

Natural Resources means land, fish, wildlife, biota, air, water, ground water, drinking water supplies, and other such resources belonging to, managed by, held in trust by, appertaining to, or otherwise controlled by the national or local government or any foreign government.

**34. Natural Resource Damages**

Natural Resource Damages shall mean the sum of:

- a) Reasonable and necessary direct costs, including such costs of assessment and replacement, required by applicable Governmental Authority to restore Natural Resources to their baseline condition as they existed prior to the Pollution Event; and
- b) The value of the Natural Resources to the public that is attributable to the direct use of the services provided by such Natural Resources between the time of the Pollution Event and restoration of the Natural Resources injured by the Pollution Event, other than any aesthetic or historic use value.

**35. New Pollution Event**

New Pollution Event shall mean a Pollution Event that first commences on or after the Delimitation Date and prior to the end of the Policy Period. Coverage for a New Pollution Event shall apply to the extent it is indicated as provided in Item 13. of the Policy Schedule.

**36. Other Loss**

Other Loss shall have the meaning given in a Special Extension to coverage under this Policy.

**37. Policyholder**

Policyholder shall mean the legal entity specified in Item 1 of the Policy Schedule.

**38. Policy Period**

Policy Period shall mean the period set forth in Item 7 of the Policy Schedule or:

- a) any shorter period arising from:
  - i. Cancellation or termination of this Policy; or
  - ii. With respect to a specific Covered Location the deletion of such Covered location from this Policy by Insurer upon the Insureds written request; or
- b) As otherwise expressly provided in an extension to this Policy.

**39. Pollution Event**

Pollution Event shall mean the discharge, dispersal, release or escape of any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapour, soot, fumes, acids, alkalis, chemicals and waste (including materials which are intended to be, or have been recycled, reconditioned or reclaimed) into or upon land, or any structure on land, the atmosphere, or any watercourse or body of water including groundwater.

**40. Property Damage**

Property Damage shall mean:

- a) physical damage to or loss or destruction of tangible property including any consequential loss arising there from; or
- b) loss or damage arising from nuisance, trespass or interference with any easement or air, light, water or way.

**41. Responsible Insured**

Responsible Insured shall mean any partner, director, officer, member or manager, or employee with responsibility for compliance, environmental or legal affairs, or risk management.

**42. Retroactive Date**

Retroactive Date shall mean the date set forth in Item 15 of the Policy Schedule, or any applicable endorsement, which is the earliest date that a Pollution Event can commence for coverage to be provided under the policy. If no entry appears or the words NOT APPLICABLE or N/A appear in the corresponding space of Item 15 of the Declarations then a Retroactive Date shall not apply.

**43. Spores**

Spores shall mean reproductive bodies produced by or arising out of Fungi.

**44. Suspension of Business**

Suspension of Business means the necessary partial or complete suspension of Business at a Covered Location as a direct result of Cleanup required by Governmental Authority. For the purpose of clarification, Suspension of Business includes the necessary suspension of an existing Tenant's right to physical access or enjoyment of substantially all rights to leased premises at a Covered Location as a direct result of Cleanup required by Governmental Authority. Suspension of Business does not include restricted access that hinders, but does not prevent, a Tenant from accessing rental premises unless such restricted access renders the Tenant unable to enjoy substantially all leased rights.

**45. Tenant**

Tenant shall mean the entity or individual who has leased premises at a Covered Location as described in a written lease agreement with the Insured where that written lease is in effect when the Pollution Event is first Discovered at a Covered Location.

**46. Termination of Coverage**

Termination of Coverage shall mean, with respect to Section VI Conditions, paragraph 13 Extended Reporting Period the effective date of:

- a) Cancellation or non-renewal of this policy by the Insured, or cancellation or nonrenewal of this policy by Insurer other than for fraud or material misrepresentation, change in use of, or operations conducted at, the Covered Location, or non-payment of premium; or
- b) Deletion of a Covered Location from this policy by Insurer upon the written request of the Insured but only with respect to such Covered Location.

**47. Territorial Limits**

Territorial Limits shall mean anywhere in the world:

- a) except in those jurisdictions that prohibit insurers that are not licensed in such jurisdictions to insure the risks covered by this policy; or
- b) unless specified herein to the contrary.

**48. Time Waiting Period**

Time Waiting Period shall mean the period as specified in Item 12 of the Policy Schedule of this Policy for which Insurer has no liability for Business Interruption Loss.

**49. Transportation Loss**

Transportation Loss shall mean Loss or Cleanup Costs resulting from the Transportation of Materials.

**50. Transportation of Materials**

Transportation of Materials shall mean the movement of Material commencing with the loading of such Material to the physical possession of the carrier onto an automobile, aircraft, vessel or rolling stock and ends when the unloading of the Materials in the physical possession of the carrier from the automobile, aircraft, vessel or rolling stock is complete.

**51. Underground Storage Tank**

Underground Storage Tank shall mean any tank in existence at a Covered Location as of the Inception Date of this Policy or installed thereafter, including associated underground piping connected thereto, and which has at least ten (10) per cent of its volume, or any associated piping, below the ground.

## **Section IV - Limits of Liability and Deductible**

### **Aggregate Limit**

The total liability of Insurer under this Policy for Bodily Injury, Property Damage, Cleanup Costs, , Business Interruption Loss, Transportation Loss, Contractor's Operations Loss, Additional Payments, and, if applicable, Other Loss covered by Special Extension to which this insurance applies is the Aggregate Limit specified in Item 9 of the Policy Schedule.

### **Each Environmental Incident Limit**

Subject to the Aggregate Limit, the total liability of Insurer for Bodily Injury, Property Damage, Cleanup Costs, Business Interruption Loss, Transportation Loss, Contractor's Operations Loss, Additional Payments, and, if applicable, Other Loss covered by Special Extension to this Policy arising out of the same, continuous or repeated Pollution Event is the Each Environmental Incident Limit specified in Item 9 of the Policy Schedule.

Furthermore, Insurer shall not be required to pay Bodily Injury, Property Damage, Cleanup Costs, Business Interruption Loss, Transportation Loss, Contractor's Operations Loss, Additional Payments, and, if applicable, Other Loss after the Each Environmental Incident Limit has been tendered into court or exhausted by payments for Bodily Injury, Property Damage, Cleanup Costs, Business Interruption Loss, Transportation Loss, Contractor's Operations Loss, Additional Payments, or, if applicable, Other Loss.

### **Crisis Management Expenses Aggregate Limit**

The most Insurer will pay for all Crisis Management Expenses to which this insurance applies is the Crisis Management Expense Aggregate Limit set forth in Item 9 of the Policy Schedule. The Crisis Management Expense Aggregate Limit does not reduce or exhaust any other Limit of Liability.

### **Multiple Claimants, Multiple Insureds, Multiple Policy Periods**

Any Claim or Discovery arising out of the same cause, event, condition, defect, hazard or failure to warn, including continuous, repeated or related Claims or Discovery shall be added together and treated as one Claim or Discovery irrespective of the period of time over which the Discovery has occurred or all such Claims are made, or the number of claimants. All such Claims shall be deemed to have been made at the time a Claim was first made in writing against the Insured. All Discovery will be deemed to have been made at the time an Insured first Discovered a Pollution Event.

In the event the Insured receives a Claim in respect of a Pollution Event during this Policy Period, then any continuous or related Pollution Events covering more than one Policy Period will be considered one Claim and such Claim will be deemed to have been made during this Policy Period.

If the Insured comprises more than one party, Insurer will pay on behalf of each Insured, or pay to each Insured, as applicable, as though a separate Policy had been issued to each Insured provided that the total amount of liability to all such parties shall not exceed the Each Environmental Incident Limit specified in Item 9 of the Policy Schedule.

### **Multiple Coverage Parts**

If the same, continuous or repeated Pollution Event or series of related Pollution Events are covered under more than one insuring agreement specifically listed as provided in Item 13 of the Policy Schedule, only a single Each Environmental Incident Limit shall apply to all Bodily Injury, Property Damage, Cleanup Costs, Business Interruption Loss, Transportation Loss, Contractor's Operations Loss, Additional Payments, and, if applicable, Other Loss covered by Special Extension to this Policy arising from such Pollution Event, or series of related Pollution Events (unless specified otherwise in any Special Extension).

**Deductible**

The Insured shall pay the Deductible stated in Item 11 of the Policy Schedule for each Loss, Cleanup Costs, Business Interruption Loss, Transportation Loss, Contractor's Operations Loss, Additional Payments, and, if applicable, Other Loss covered by Special Extension to this Policy arising from the same, continuous or repeated Pollution Event or series of related Pollution Events. The deductible does not erode the Limits of Liability stated in the Policy Schedule.

From time to time, Insurer may advance payments in respect of Loss, Cleanup Costs, Business Interruption Loss, Transportation Loss, Contractor's Operations Loss, Additional Payments, and, if applicable, Other Loss covered by Special Extension to this Policy within the Deductible. Any amounts first paid by Insurer within the Deductible shall, upon written demand by Insurer, be repaid to the Insurer within thirty (30) days of such demand in writing.

## **Section V - Exclusions**

**Insurer shall not be liable under this Policy in respect of any liability for Claims, Losses, Cleanup Costs, Transportation Loss, Contractors Operations Loss, Business Interruption Loss or Additional Payments or, if applicable, Other Loss covered by Special Extension to this Policy of whatsoever nature directly or indirectly caused by, in connection with or contributed to by or arising from:**

### **1. Abandoned Property**

A Pollution Event that commences on or after the time when a Covered Location is abandoned, sold, given away or for which operational control has been relinquished by the Insured.

### **2. Contractual Liability**

Liability expressly assumed by the Insured under a provision in a contract or agreement. However, this exclusion does not apply to liability:

- a) For Loss, Cleanup Costs, Transportation Loss, Contractors Operations Loss, Additional Payments or, if applicable, Other Loss which would have attached in the absence of such provision in a contract or agreement.
- b) That is specifically assumed in a contract endorsed under this Policy by an Insured Contract Extension.

### **3. Custody and Control**

Property Damage to property owned by, hired to or in the custody or control of the Insured or any Employee or any party acting on behalf of the Insured however this exclusion shall not apply to:

- a) Guests', visitors', directors', partners' or Employees' personal effects including Motor Vehicles and their contents; or
- b) Premises at which the Insured is undertaking Covered Operations in connection with the Business under Coverage Part 5 – Contractors Operations Loss; or
- c) Any building (including its fixtures and fittings) leased, hired or rented to the Insured provided Insurer shall not be liable in respect of liability assumed by the Insured under a tenancy or other agreement which would not have attached in the absence of such agreement.

### **4. Development Exclusion**

Any Pollution Event that:

- a) is discovered as a result of; or
- b) would not have resulted in whole or in part but for the performance of;

construction or performing of or failure to perform any activity directly or indirectly related to designing, engineering, planning, construction, demolition, excavation, de-watering on at or under a Covered Location.

### **5. Employers Liability**

Bodily Injury to any Employee arising out of and in the course of his employment by the Insured.

### **6. Liquidated Damages, Fines, Penalties, Punitive or Exemplary Damages**

Any Claim for any amount in respect of:

- a) Liquidated damages, fines or penalties; or
- b) Punitive or exemplary damages or multiplication of awards.

### **7. Known Pollution Event**

Any Pollution Event known to a Responsible Insured prior to the Inception Date of the Policy as provided in Item 8 of the Policy Schedule of this Policy, unless such Pollution Event was disclosed to Insurer in writing and listed on a Known Pollution Event Schedule under Section VIII Special Extensions of this Policy and provided that such Pollution Event is not otherwise excluded under this Policy.

### **8. Known Underground Storage Tanks**

Any Underground Storage Tank, whether active, inactive or abandoned that was known to any Responsible Insured at the Inception Date of this Policy however this exclusion shall not apply to:

- a) Any Underground Storage Tank that is listed in the Schedule of Underground Storage Tanks attached to Section VIII Special Extensions of this Policy, if any;
- b) Any septic tank;
- c) Any oil-water separator; or
- d) Any storage tank that is situated in an underground area such as a basement, cellar, mine shaft or tunnel if such storage tank is situated upon or above the surface of the floor.

#### **9. Maintenance, Upgrades, Improvements or Installations**

Any costs, charges or expenses for maintenance, upgrade or improvement of, or installation of any preventative measures to, any property including fixtures, fittings and equipment or processes on, at, within or under a Covered Location even if such maintenance, upgrade, improvement or installation is required:

- a) By Governmental Authority; or
- b) As a result of Loss, Cleanup Costs, Transportation Loss, Business Interruption Loss, Additional Payments or Other Loss otherwise covered under this Policy.

#### **10. Motor, Rolling Stock, Aviation or Marine Liability**

The ownership, possession or use under the control of the Insured of any Motor Vehicle, rolling stock, aircraft or watercraft beyond the boundaries of a Covered Location, or beyond the boundaries of a site where the Insured is performing Covered Operations, however, this exclusion shall not apply to liability where coverage is provided under Coverage Part 3 for Transportation Loss.

#### **11. Naturally Occurring Substance**

Any naturally occurring substance in its unaltered form, or altered solely through naturally occurring processes or phenomena. However, this exclusion does not apply to the extent that the Insured demonstrates that the naturally occurring substance:

- a) Exceeds amounts or concentrations naturally present; and
- b) Was the result of a discharge, dispersal, release or escape of such naturally occurring substance.

#### **12. Previously Notified or Known Claims**

Any Claim or potential Claim which:

- a) The Insured was aware of prior to the Inception Date of this Policy, irrespective of whether the Insured believed or expected such potential Claim would involve this Policy; or
- b) Notice of which has been given under any other Policy prior to the Inception Date of this Policy.

#### **13. Products**

Goods or products designed, manufactured, sold, handled, distributed or supplied by an Insured or by others trading under its name or under license from an Insured after possession of such goods or products has been relinquished to others by the Insured or others trading under its name or under license from the Insured. However, this exclusion does not apply to coverage provided under Coverage Part 3 – Transportation Loss, or to coverage provided by Special Extension for Products Pollution.

#### **14. Radioactive Contamination**

- a) Ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel; or
- b) The radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.

#### **15. Related Persons and Organisations**

Any Claim made:

- a) By an Insured against any other Insured, however this exclusion shall not apply to an Insured that is a client of the Insured under Coverage 6, Contractor's Operations Loss; or

- b) Against an Insured by an organisation or individual:
  - i. That wholly or partially controls, owns, operates or manages an Insured; or
  - ii. That is wholly or partially controlled, owned, operated or managed by the Insured.

#### **16. Repair and Replacement**

- a) The cost of rectifying defective work carried out by or on behalf of the Insured;
- b) Property Damage to any of the Insured's Products causing Bodily Injury or Property Damage; or
- c) The costs or expenses of recalling, removing, repairing, recovering, altering or replacing the Insured's Products arising from a defect in, or an error in connection with the sale or supply of, such Products or the guaranteed performance of the Insured's Products or the unsuitability thereof for the use for which they are supplied.

#### **17. Specific Products and Substances**

- a) Asbestos, including products installations or premises containing asbestos material; or
- b) Lead-based paint; or
- c) Microbial Substance

which is or was in, on or within any fixtures, buildings or improvements on, at or under the Covered Location.

However, this Exclusion does not apply to Cleanup Costs to the extent attributable to asbestos-containing materials, lead-based paint or microbial matter in the soil or ground water.

#### **18. Terrorism**

Any Pollution Event of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

This Exclusion also excludes any Pollution Event of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism.

If Insurer alleges that by reason of this Exclusion, any Pollution Event is not covered by this Policy the burden of proving the contrary shall be upon the Insured.

#### **19. Voluntary Subsurface Investigation**

Any Pollution Event, whether unknown to any Insured or known and provided coverage by a Disclosed Documents or Known Pollution Events Schedule endorsement if applicable, that is discovered as a result of the performance of environmental study or investigation to search for a Pollution Event or other subsurface activities including any exploratory excavations, soil borings, monitoring wells or test pits including the collection of soil, vapour or groundwater samples undertaken on, at or under a Covered Location.

This exclusion will not apply to the performance of environmental study or investigation to search for a Pollution Event or other subsurface activities including any exploratory excavations, soil borings, monitoring wells or test pits including the collection of soil, vapour or groundwater samples undertaken on, at or under a Covered Location that is required by Governmental Authority.

#### **20. Wrongful Acts or Deliberate Non-Compliance**

Any:

- a) Knowingly wrongful act; or
- b) Deliberate non-compliance with any governmental authority, administrative complaint, notice of violation, notice letter, or instruction of any governmental agency or body,

By or at the direction of a Responsible Insured.

**21. War**

Any consequence of war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military or usurped power.

**The following Exclusions shall apply for coverage under Insuring Agreement 5 - Contractor's Operations Loss only.**

**Insurer shall not be liable under this Policy in respect of any liability for Claims, Losses, Cleanup Costs, Transportation Loss, Contractors Operations Loss, Business Interruption Loss or Additional Payments of whatsoever nature directly or indirectly caused by, in connection with or contributed to by or arising from:**

**22. Professional Services**

The rendering or failing to render any professional service or advice, whether or not that service or advice is ordinary to the Business, regardless of whether a Claim is made or brought by a client or any other person or organisation. However this exclusion does not apply to improper or inadequate supervision of any subcontractors performing Covered Operations.

**23. Project Specific**

Any project that is insured under valid and collectible project specific insurance Policy or any owner protective or owner controlled insurance Policy for which an Insured is proved insurance coverage.

**24. Waste Disposal**

Any waste, products or materials after such waste, products or materials have been delivered to a location beyond the boundaries of a site where Covered Operations are being performed.

## **Section VI - Conditions**

### **1. Action against Insurer**

Insurer shall not be liable unless the Insured has complied fully with all provisions of this Policy nor until the amount of compensation has been finally determined, either by judgement against the Insured or by written agreement with the Insured, the claimant and Insurer. The Insured shall make a definite Claim for which Insurer may be liable within a reasonable time after such final determination.

### **2. Applicable Law**

This Policy is subject to the Indian Law and will be interpreted accordingly and, save where Condition 3 applies, each party agrees to submit to the exclusive jurisdiction of the Indian Courts.

### **3. Arbitration**

The parties to the contract may mutually agree and enter into a separate Arbitration Agreement as per Annexure A to settle any and all disputes in relation to this policy.

Arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

*Note: The above Arbitration Clause is not applicable to retail/ individual policyholders.*

### **4. Assignment**

The Policyholder shall not be permitted to assign this Policy or any interest in it without Insurer's express written consent, such consent shall not be unreasonably withheld, delayed or denied.

### **5. Cancellation**

The Policyholder may cancel this Policy:

- a) By surrendering this Policy to Insurer or any of its authorised representatives; or
- b) By notice received by Insurer stating the date upon which the Policy should be cancelled. If no such date is given, the Policy will be cancelled upon receipt of the written notice by the Policyholder.

If this Policy has been in effect for less than sixty (60) days and is not a renewal of a Policy previously issued by Insurer, Insurer may cancel this Policy. Insurer may cancel this Policy at any time for:

- a) Non-payment of premium or deductible; or
- b) Fraud; or
- c) Material misrepresentation affecting the Policy; or
- d) Breach of any of the terms and conditions of the Policy.

If Insurer wishes to cancel the Policy Insurer shall send written notice of such cancellation (with reasons, where applicable) either by registered first class post or delivered by Insurer to the Policyholder at its last known address not less than fifteen (15) days prior to the date upon which the Policy is to be cancelled.

If such notice is sent by registered post, the Policyholder will be deemed to have received notice once the registered post is sent and proof of such post will be deemed proof of receipt of such notice by the Policyholder.

In the event that the Policy is cancelled by Insurer, the Policyholder will be entitled to be repaid a proportion of the premium as calculated by Insurer on a pro rata basis.

If the Policy is cancelled by the Policyholder, Insurer will be required to repay the customary short rate proportion of the premium.

This Policy and all International Program Policies are coterminous with the Master Policy, accordingly if

the Master Policy is cancelled, rescinded or non-renewed then this policy and all other International Program Policies shall be deemed cancelled, rescinded or non-renewed with effect from the same date as the Master Policy.

#### **6. Change in Risk**

Every change materially affecting the facts or circumstances existing at the commencement of or during the course of this Policy, or at any subsequent renewal date, shall be notified to Insurer as soon as such change comes to the notice of the Insured. Insurer reserves the right to accept or deny coverage at the time of such notification and to establish a separate rate and premium for any such coverage.

#### **7. Changes to the Policy**

The terms and conditions of this Policy may only be altered by an endorsement issued by Insurer.

#### **8. Claims Contact**

Should the Insured need to report a Discovery or a Claim, the Insured should contact its insurance intermediary. Alternatively, if the Insured does not have an intermediary it should contact its normal Insurer contact at the following address/telephone number:

Zurich Kotak General Insurance Company (India) Limited  
4th Floor, Silver Metropolis, Jai Coach Compound, 401,  
off Western Express Highway, NESCO, Goregaon,  
Mumbai, Maharashtra 400063  
Ph: [1800 266 4545](tel:18002664545)

#### **9. Third Party Rights Clarification Clause**

A person who is not a party to this Policy shall have no right to enforce or rely upon any term of this Policy. This does not affect any right or remedy of a third party which may exist or be available under applicable Indian law independent of this Policy.

#### **10. Control of Claims**

- a) The Insured shall not, without the written consent of Insurer, admit or repudiate liability, negotiate or make any offer, promise, settlement or payment in connection with any Claim. Notwithstanding the forgoing, an Insured may incur such Loss Prevention Costs as Specified in Insuring Agreement 7, Additional Payments.
- b) Insurer shall be entitled, but not obliged, to take over and conduct in the name of the Insured the defence or settlement of any Claim, or to prosecute in the name of the Insured at its own expense and for its own benefit any Claim or Discovery in respect of Loss, Cleanup Costs, Transportation Loss, Business Interruption Loss, Contractors Operations Loss, Additional Payments or, if applicable, Other Loss and shall have full discretion in the conduct of any proceedings and in the settlement of any Claim.
- c) The Insured shall give all such information and assistance as Insurer may require.

#### **11. Data Protection Act**

As per DPDP Act (Digital Personal Data Protection Act 2023) transfer of policyholder's personal data is not allowed to a country or territory outside India.

IRDAI (Protection of Policyholder) Regulations prohibits the Insurer from having such clause or condition, which by default allows data sharing to any third party.

The Regulation requires the insurer to obtain explicit consent from the policyholder for data sharing except for the purpose of underwriting or claims settlement.

#### **12. Discharge of any Liability**

Insurer may at any time pay the Limits of Liability (after deduction of sum or sums already paid), or any

lesser sums for which any Claim can be settled, and shall then be under no further liability in respect thereof. If Insurer recommend a settlement that is acceptable to a claimant for a total amount in excess of the applicable Deductible and the Insured refuses to concur with such settlement, then Insurer's liability for payment shall be limited to that portion of the recommended settlement and the Additional Payments incurred as of the date of the Insured's refusal, which exceed the Deductible and fall within the Limit of Liability.

### 13. Extended Reporting Periods

#### a) Renewal of Coverage

Provided that the Policyholder has renewed this Policy, the Insured shall be entitled to a provisional extended reporting period of sixty (60) days (at no additional charge) within which to report:

- i. Discovery during the final thirty (30) days of the Policy Period, such provisional extended reporting period to commence upon the date of Discovery.
- ii. A Claim that is first made against the Insured during the final thirty (30) days of the Policy Period, such provisional extended reporting period to commence upon the date the Claim is made against the Insured.

Any Discovery or Claim reported to Insurer in writing during the provisional extended reporting period shall be deemed to have been made during the Policy Period and shall be subject to the remaining Limits of Liability for the Policy Period, if any.

#### b) Termination of Coverage

Only with respect to Claims seeking payment of Bodily Injury, Property Damage, Cleanup Costs, Transportation Loss, Contractor's Operations Loss, or Other Loss to which an insuring agreement specifically listed as provided in Item 13 of the Policy Schedule applies::

- i. The Insured shall be entitled to an automatic extended reporting period of sixty (60) days (at no additional charge) upon Termination of Coverage.
- ii. The Policyholder shall be entitled to purchase an optional extended reporting period of up to three (3) years in duration commencing when the automatic extended reporting period ends, provided the Policyholder:
  - 1) makes a written request to Insurer for such optional extended reporting period within sixty (60) days after Termination of Coverage; and
  - 2) pays the additional premium when due. The charge for such optional extended reported shall not exceed one hundred percent (100%) of the total premium for the Policy as set forth in Item 14 of the Policy Schedule plus any additional premium described in an endorsement to the Policy, if any.

At the commencement of any such optional extended reporting period, the entire premium shall be considered earned, and in the event the optional extended reporting period is terminated before its expiration for any reason, Insurer shall not return any portion of the premium paid. If such additional premium is paid when due, the optional extended reporting period may not be cancelled by Insurer, provided that all other terms and conditions of the Policy are met.

- iii. Any Claim first made against the Insured and reported to Insurer in writing during the automatic extended reporting period or, as applicable, the optional extended reporting period, shall be deemed to have been made and reported on the last day of the Policy Period and coverage shall apply under this Policy provided that:
  - 1) The Pollution Event commenced on or after the Retroactive Date and before the end of the Policy Period; and
  - 2) The Insured has not purchased any other insurance to replace coverage provided by this Policy; and
  - 3) The Claim is otherwise covered under the terms and conditions of this Policy; and

- 4) The Bodily Injury, Property Damage, Cleanup Costs, Transportation Loss, Contractor's Operations Loss, or Other Loss will be subject to the remaining Limits of Liability for this Policy, if any; and
- 5) Notwithstanding Other Insurance above, the insurance provided for a Claim first reported during the automatic extended reporting period or the optional extended reporting period is excess over any other valid and collectible insurance available under policies in force during the automatic or optional extended reporting periods.

#### **14. Fraud**

If any Claim upon this Policy be in any respect fraudulent, or if any fraudulent means or devices be used by the Insured, or if any damage be occasioned by a wilful act of the Insured or with their connivance, all benefit under this Policy shall be forfeited and the Policy void.

#### **15. Joint Responsibility and Liability**

Any and all Insureds and any persons deriving benefit under this insurance are jointly liable and responsible for any breach of any terms and conditions of this Policy and/or misrepresentation and/or non-disclosure and/or fraud. For the avoidance of doubt this clause survives avoidance of the Policy.

#### **16. Misrepresentation and Non-disclosure**

Insurer will:

- a) not exercise its right to avoid the Policy or seek to deny cover or seek damages or recovery from the Insured(s) in respect of a Loss paid where there has been non-disclosure, misrepresentation of the facts or untrue statements; or
- b) waive its right to treat the Policy as repudiated as from the date of Breach in relation to any Breach caused by a non-disclosure, misrepresentation or untrue statement,

provided that

- (i) such non-disclosure, misrepresentation or untrue statement was free of any fraud, fraudulent misrepresentation, intent to deceive or other dishonesty by the Insured claiming under the Policy; and
- (ii) such non-disclosure, misrepresentation or untrue statement was made after due and careful enquiry by the Insured claiming under the Policy.

In the event of any innocent material non-disclosure or misrepresentation which increases the risk assumed by Insurer and where a reasonable underwriter would have assumed that increased risk by

- a) an increase in the premium or,
- b) failing that, by a change in the terms and conditions of this policy or,
- c) both,

then Insurer may change the premium and/or the terms of this policy to the same extent as a reasonable underwriter would have done, and this change shall then constitute the sole remedy of Insurer in respect of such non-disclosure or misrepresentation.

#### **17. Mitigation**

In the event of Suspension of Business, the Insured must act in good faith to:

- a) Take steps to mitigate Loss of Business Income, Loss of Rental Value or Business Interruption Expense; and
- b) Diligently execute and complete the Cleanup to the extent such Cleanup is within the Insured's control; and
- c) Resume Business at the Covered Location as soon as practicable; and
- d) If applicable, relocate Tenants where reasonably and economically feasible.

## 18. Notice of Discovery or Claims

It is a condition precedent to the liability of Insurer under this Policy that:

- a) The Insured shall as soon as possible during the Policy Period, or any applicable Extended Reporting Period, report to Insurer in writing giving full particulars of any Discovery, Claim, circumstance which may give rise to a Claim, proceeding or receipt of notice from any party of the intention to make a Claim against the Insured regardless of any Deductible including:
  - i. The time, place, location and a detailed explanation of the Pollution Event including, as applicable, the date of Discovery or the date the Insured received the Claim,
  - ii. The names and addresses of any injured parties and available witnesses,
  - iii. Any and all investigative or engineering reports, data or information about the Pollution Event and within thirty days thereafter the Insured shall supply at its own expense such details and information as Insurer may require.
- b) On receipt, the Insured shall forward to Insurer immediately every letter, claim, writ, summon, process or other document unacknowledged
- c) The Insured shall exercise due diligence, carry out and permit to be taken any action which may be reasonably practicable to prevent, minimise or mitigate any or further loss, damage, injury, illness, accident or incurring liability.
- d) The Insured shall retain unaltered and un-repaired anything in any way connected with the injury, loss or damage for as long as Insurer may reasonably require and give all assistance, co-operation and information as required by Insurer.

## 19. Notice of Circumstance

It is a condition precedent to the liability of Insurer under this Policy that the Insured shall as soon as possible during the Policy Period, or any applicable Extended Reporting Period, report to Insurer in writing giving full particulars of any circumstance that may reasonably be anticipated to give rise to a Claim. If any such circumstance subsequently becomes a Claim made against the Insured, such Claim shall be deemed, for the purposes of this insurance, to have been made on the date on which written notice of the circumstance was first received by Insurer and shall be subject to the terms, conditions and Limits of Liability applicable to the Policy in effect as of such date, provided that:

- a) If any such circumstance subsequently becomes a Claim against the Insured it must be reported to Insurer within five (5) years after the later of the end of any such Policy Period in which the circumstance was first reported, or any applicable Extended Reporting Period.
- b) Insurer may elect to investigate any circumstance which is reported to Insurer, however any costs associated with this investigation shall be born by Insurer and not be considered Additional Payments and are in addition to the Limits of Liability.

## 20. Notice of Suspension of Business

In the event of Suspension of Business, the Insured shall:

- a) Give written notice to Insurer as soon as possible, including a description of how, when and where the Suspension of Business occurred and:
  - i. A list of all Tenant's affected by the Suspension of Business; and an itemisation of Loss of Rental Income; and/or
  - ii. An itemisation of Loss of Business Income; and
  - iii. An itemisation of Business Interruption Expense;  
Sustained by the Insured during the Indemnity Period.
- b) Keep written records of all expenditures, and copies of all bills, invoices, deeds, leases, contracts and any other sources of information relevant to Business Interruption Loss sustained in connection with the Suspension of Business; and
- c) Send Insurer a signed, sworn proof of Loss of Rental Value or Loss of Business Income containing the information Insurer requests to investigate the Suspension of Business within sixty (60) days after Insurer's request, and allow Insurer to examine the Insured and any other Insured Persons under oath and at such times as Insurer may reasonably require, about any matter relating to Loss of Rental Value of Loss of Business Income including such Insureds books and

records. In the event of an examination, the Insureds answers must be signed.

## 21. Other Insurances

If at the time of the circumstances giving rise to a Claim there is any other valid and collectible insurance effected by the Insured or on the Insured's behalf providing any payment in respect of such claim, the Insured must provide to Insurer copies of all such policies. Insurer's liability under this Policy will be limited to any excess beyond the limit or sum insured which would be payable under such other insurance had this Policy not been effected.

## 22. Payment of Premium

If the premium for this Policy is payable by instalments it is a condition precedent to the liability of Insurer hereunder that each instalment shall be paid when due, otherwise all benefit under this Policy shall be forfeited from the date when such instalment was due.

## 23. Several Liability Notice

Insurer's obligations under this Policy are several and not joint and are limited solely to the extent of their subscription. Insurer is not responsible for the subscription of any of the co-insuring insurers who for any reason do not satisfy all or part of their obligations.

## 24. Sole Agent

The Policyholder set forth in Item 1 of the Policy Schedule shall act on behalf of all Insureds for all purposes, including but not limited to the payment of Deductible, payment or return of premium, receipt and acceptance of any extension issued to form a part of this Policy, giving and receiving notice of cancellation or non-renewable, and the exercise of the rights provided in Extended Reporting Periods

## 25. Subrogation

In respect of any payment made or to be made under this Policy Insurer shall be subrogated to all the Insured's rights of recovery thereof against any party not entitled to payment under this Policy, and the Insured shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The Insured shall do nothing after a loss to prejudice such rights and, in the event the Insured waives his claim against a third party following a Pollution Event, Insurer shall be free from its obligation to indemnify the Insured to the extent that it would otherwise have had the right to effect recovery.

## 26. Currency Clause

All premiums, sub-limits, Deductibles, First Party Loss, Loss, the Aggregate Limit of Liability and other amounts under this Policy are expressed and payable in the currency specified in the Schedule. If judgment is rendered, settlement is denominated or another element of First Party Loss or Loss under this Policy is stated in a currency other than this currency, payment of covered First Party Loss or Loss due under this Policy (subject to the terms, conditions, exclusions and limitations of this Policy) will be made either in such other currency at the option of Insurer or, in the currency specified in the Schedule, at the rate of exchange published in currency conversion website, [www.rbi.org.in](http://www.rbi.org.in), at the date the First Party Loss or Loss is to be paid (or if not published on such date the next publication date of currency conversion website, [www.rbi.org.in](http://www.rbi.org.in))

## 27. Grievance Mechanisms

For resolution of any query or grievance, **Insured** may contact the respective branch office of the **Insurer** or may call toll free number 1800 266 4545 or may write an e- mail at [care@zurichkotak.com](mailto:care@zurichkotak.com).

In case the **Insured** is not satisfied with the response, **Insured** may contact the Grievance Officer of the **Insurer** at [grievanceofficer@zurichkotak.com](mailto: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](mailto:seniorgrievanceofficer@zurichkotak.com)/[chiefgrievanceofficer@zurichkotak.com](mailto:chiefgrievanceofficer@zurichkotak.com).

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

The **Insured** may also approach Insurance Ombudsman, subject to vested jurisdiction, for the redressal of grievance. The details of the Insurance Ombudsman is available hereunder.

The details of the Insurance Ombudsman/ complete Grievance Redressal Process is also available at **Insurer's** website: [www.zurichkotak.com](http://www.zurichkotak.com)

The updated details of Insurance Ombudsman offices are also available on the website of Council for Insurance Ombudsmen [www.cioins.co.in/Ombudsman](http://www.cioins.co.in/Ombudsman).

### Details of Insurance Ombudsman

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

Email: <a href="mailto:bimalokpal.chennai@cioins.co.in">bimalokpal.chennai@cioins.co.in</a>	
<b>Delhi:</b> Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23232481/23213504 Email: <a href="mailto:bimalokpal.delhi@cioins.co.in">bimalokpal.delhi@cioins.co.in</a>	Delhi & following Districts of Haryana - Gurugram, Faridabad, Sonapat & Bahadurgarh.
<b>Guwahati:</b> Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 Email: <a href="mailto:bimalokpal.guwahati@cioins.co.in">bimalokpal.guwahati@cioins.co.in</a>	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
<b>Hyderabad:</b> Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 23312122 Email: <a href="mailto:bimalokpal.hyderabad@cioins.co.in">bimalokpal.hyderabad@cioins.co.in</a>	Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.
<b>Jaipur:</b> Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email: <a href="mailto:bimalokpal.jaipur@cioins.co.in">bimalokpal.jaipur@cioins.co.in</a>	Rajasthan.
<b>Ernakulam:</b> Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.: 0484 - 2358759 / 2359338 Email: <a href="mailto:bimalokpal.ernakulam@cioins.co.in">bimalokpal.ernakulam@cioins.co.in</a>	Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry.
<b>Kolkata:</b> Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Email: <a href="mailto:bimalokpal.kolkata@cioins.co.in">bimalokpal.kolkata@cioins.co.in</a>	West Bengal, Sikkim, Andaman & Nicobar Islands.
<b>Lucknow:</b> Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331 Email: <a href="mailto:bimalokpal.lucknow@cioins.co.in">bimalokpal.lucknow@cioins.co.in</a>	Districts of Uttar Pradesh : Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
<b>Mumbai:</b> Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 69038821/23/24/25/26/27/28/28/29/30/31	Goa, Mumbai Metropolitan Region (excluding Navi Mumbai & Thane).

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

**Section VII - Special Extensions (only applicable if shown as Included in the Policy Schedule of this Policy)**

These Special Extensions are subject to the Limits of Indemnity specified and the terms and conditions of this Policy.

**1. Schedule of Underground Storage Tanks.**

We agree, subject to all the terms, exclusions and conditions of the policy, that pursuant to Section V. Exclusions, Paragraph 8. Known Underground Storage Tanks, coverage is provided for the known Underground Storage Tanks scheduled below.

Reference	Covered Location	Construction	Size	Age	Contents

**2. Known Pollution Event.**

We agree, subject to all the terms, exclusions and conditions of the policy, that pursuant to Section V. Exclusions, Paragraph 7. Known Pollution Event coverage is provided for the known Pollution Event(s) scheduled below.

Covered Location	Pollution Event reference

**3. Products Pollution Liability**

Insurer will, subject to the terms and conditions of this Policy, pay on behalf of the Insured for Other Loss resulting from a Claim in respect of legal liability of the Insured arising out of:

- a) Bodily Injury; and/or
- b) Property Damage; and/or
- c) Cleanup;

Within the Territorial Limits and that is caused by Products Pollution provided that the Claim is first made against the Insured during the Policy Period and the Claim is reported to Insurer in writing during the Policy Period or any applicable Extended Reporting Period.

For the purpose of this Special Extension, Section III - Definitions, paragraph 47. Territorial Limits is deleted in its entirety and replaced with the following:

Territorial Limits shall mean anywhere in the world except:

- a) The United States of America (including its territories and possessions, and Puerto Rico) and Canada;
- b) In those jurisdictions that prohibit insurers that are not licensed in such jurisdictions to insure the risks covered by this policy; or
- c) unless specified herein to the contrary.

For the purpose of this Special Extension the following definitions will be added to the Policy:

**Other Loss**

Other Loss shall mean Loss and/or Cleanup Costs.

**Products Pollution**

Products Pollution shall mean a Pollution Event that takes place in the Territorial Limits resulting from the Insured's Product.

For the purpose of this Special Extension, the following exclusions will be added to the Policy:

**Disposal**

Any:

- a) Products Pollution;
- b) Exposure to, or ingestion or inhalation, of fumes, vapours, chemicals, dust or other substances originating from an Insured's Product that happens;

on, at, under or coming from any location to which an insured arranges for, sends or has sent material for treatment, recycling, reclamation, storage or disposal.

**4. Schedule of Insured Contracts**

Pursuant to Section V. Exclusions, paragraph 2. Contractual Liability, the following agreements and contracts scheduled below are considered Insured Contracts.

Schedule

**5. Additional Insured**

Additional Insured shall mean any person(s) or entity(ies) designated as such in the Schedule of Additional Insured's below, however solely to the extent such person(s) or entity(ies) is legally liable for any Claims, Losses, Cleanup Costs, Transportation Loss, Contractors Operations Loss, Business Interruption Loss or Additional Payments.

Schedule of Additional Insureds

**Section VIII - Endorsements**

**Covered Locations**

Schedule of Covered Locations	Use Description	Delimitation Date	Retroactive Date

**Extended Reporting Period**

We agree, subject to all the terms, exclusions, and conditions of the policy, that we will extend the time for reporting any Claim first made against the Insured after Termination of Coverage. This period of extension shall be effective from 12:01 am on \_\_\_\_\_ to 12:01 am on \_\_\_\_\_.

We have the right to cancel this endorsement according to the policy terms if the Policyholder fails to pay any premium when due.

**Policy Schedule Coverage Modification Solely for Certain Covered Locations**

Schedule of Covered Locations	Use Description	Delimitation Date	Retroactive Date

Item 13 Coverages of the Policy Schedule is amended with respect to the Covered locations scheduled above.

**13. Coverages:**

This policy provides coverage only with respect to the specific Insuring Agreements indicated below and as described in the Environmental Impairment Liability Insurance Policy, and/or in any endorsements. If the word YES appears in the PROVIDED column corresponding with an insuring agreement listed below, it means that such coverage is provided. If the word NO appears or the space is blank or blacked out it means that such coverage is not provided.

Coverage Part	Provided	Sublimit Liability	of	Deductible
<b>1 – Bodily Injury and Property Damage</b>				
A. Existing Pollution Event	YES/NO			
B. New Pollution Event	YES/NO			
<b>2 - Cleanup Costs</b>				
A. Existing Pollution Event – On-site				
i. Discovery	YES/NO			
ii. Third Party Liability	YES/NO			
B. Existing Pollution Event – Off-site				
i. Discovery	YES/NO			
ii. Third Party Liability	YES/NO			
C. New Pollution Event – On-site				
i. Discovery	YES/NO			
ii. Third Party Liability	YES/NO			
D. New Pollution Event – Off-site				
i. Discovery	YES/NO			
ii. Third Party Liability	YES/NO			

<b>3 - Transportation Loss</b>	YES/NO		
<b>4 - Business Interruption Loss</b>	YES/NO		
<b>5 - Contractors Operations Loss</b>	YES/NO		
<b>6 - Additional Payments</b>	YES		
<b>7 - Crisis Management</b>	YES	100,000	100,000

**Sanctions**

Notwithstanding any other terms under this agreement, no insurer shall be deemed to provide coverage or will make any payments or provide any service or benefit to any insured or other party to the extent that such cover, payment, service, benefit and/or any business or activity of the insured would violate any applicable trade or economic sanctions law or regulation.

## **Section IX - International Programs Clauses**

This Policy is part of an International Insurance Program arranged between [ENTER THE NAME OF THE MASTER POLICYHOLDER] (hereinafter referred to as the Named Parent) and Steadfast Insurance Company (part of Zurich Insurance Group) in the [PRODUCING COUNTRY] under the Program Number [IPS PROGRAM ID].

### **1. Non-Aggregation of Limits of Liability clause**

It is hereby understood and agreed that all contractual parties to this Policy, the Master Policy and all International Program Policies agree that for the purpose of the calculation of the Limits of Liability of this Policy and all International Program Policies (combined), all payments for compensation (or equivalent terms as defined under each International Program Policy) or additional payments under:

1.1 this Policy; and

1.2 the Master Policy; and

1.3 all International Program Policies;

(or any combination of the above mentioned policies)

are added up and are limited to the amount of the Limit of Liability of the Master Policy as indicated in the schedule of the Master Policy (hereinafter called Aggregate Limit of Liability).

The Aggregate Limit of Liability shall be the maximum Limit of Liability and payment by Insurer, in the aggregate, for all loss (or equivalent terms as defined under each International Program Policy) payable under this Policy, and the Master Policy, and all International Program Policies combined. It is further understood and agreed that nothing in the Non-Aggregation of Limits of Liability Clause shall be construed to increase:

1.4 the Limit of Liability set forth in the schedule of the Master Policy or any other International Program Policies; or

1.5 our Limit of Liability under this policy as set forth in the schedule of this policy, which shall remain our maximum liability under this policy.

Once the Aggregate Limit of Liability has been reached, no claims will be paid under this policy, even if the respective Limits of Liability of this policy have not been reached.

### **2. Hold Harmless Agreement – Special Conditions regarding Aggregation**

In the event that the Aggregate Limit of Liability (defined in 1. above) is exceeded by any and/or all payments under this policy and/or any or all International Program Policies, the Named Parent shall reimburse Insurer and/or any partners of Insurer that issued any International Program Policy in respect of any claim or additional payments (or equivalent terms as defined under each International Program Policy) paid by or which has been agreed to be paid by any of the insurers of the International Program Policies in excess of the Aggregate Limit of Liability.

Any amount payable due to the terms of this clause shall be paid by the Named Parent within twenty-eight (28) days of notice from the other party.

### **3. Notice and Authority for International Programs**

It is agreed that the Named Parent shall act on behalf of the Insured and each and every Insured with respect to the issuance and development of this Policy and all International Program Policies, including all terms, conditions, exclusions and limitations of such International Program Policies, including, but not limited to clause 1. above. It is further understood and agreed that the Named Parent will inform the Insureds of any International Program Policy to be issued.

### **Annexure A – Arbitration Clause**

Any dispute arising out of or in connection with this contract, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration in India in accordance with the Arbitration and Conciliation Act, 1996, as amended from time to time.

The Arbitration Tribunal shall consist of three arbitrators, one to be appointed by the Claimant, one to be appointed by the Respondent and third to be appointed by the two appointed arbitrators.

The third member of the Tribunal shall be appointed as soon as practicable, and no later than 28 days after the appointment of the two party-appointed arbitrators. The Tribunal shall be constituted upon the appointment of the third arbitrator.

The arbitrators shall be persons (including those who have retired) with no less than ten years' experience of insurance or reinsurance within the Industry or as lawyers or other professional advisors serving the industry.

The language of the arbitration shall be in English.

The seat of arbitration shall be India.

The proper law of this contract shall be the Indian Law.

**LIST OF ENDORSEMENTS / EXTENSIONS**

Sr. No.	Add-On Cover Name	UIN
1	Schedule of Underground Storage Tanks.	IRDAN152CPLB0891V01202526/A0892V01202526
2	Known Pollution Event.	IRDAN152CPLB0891V01202526/A0893V01202526
3	Products Pollution Liability	IRDAN152CPLB0891V01202526/A0894V01202526
4	Schedule of Insured Contracts	IRDAN152CPLB0891V01202526/A0895V01202526
5	Additional Insured	IRDAN152CPLB0891V01202526/A0896V01202526
6	Covered Locations	IRDAN152CPLB0891V01202526/A0897V01202526
7	Extended Reporting Period	IRDAN152CPLB0891V01202526/A0898V01202526
8	Policy Schedule Coverage Modification Solely for Certain Covered Locations	IRDAN152CPLB0891V01202526/A0899V01202526
9	Non-Aggregation of Limits of Liability clause	IRDAN152CPLB0891V01202526/A0900V01202526
10	Hold Harmless Agreement – Special Conditions regarding Aggregation	IRDAN152CPLB0891V01202526/A0901V01202526
11	Notice and Authority for International Programs	IRDAN152CPLB0891V01202526/A0902V01202526