

## INDUSIND COMMERCIAL CARE INSURANCE POLICY (SOOKSHMA) - GROUP - POLICY WORDINGS

### PREAMBLE

WHEREAS the Master Policyholder as specified in the Master Policy Schedule has, by a proposal and declaration agreed upon the terms, conditions and exclusions of the Master Policy under which all Policies shall be issued.

WHEREAS the Insured described in the Schedule hereto (hereinafter called the "Insured") by a proposal and declaration which together with the Master Policy Schedule shall be the basis of this contract and is deemed to be incorporated herein has applied to IndusInd General Insurance Company Limited (hereinafter called the "Company") for the insurance hereinafter contained and has paid or agreed to pay, in such manner and within such time, as may be prescribed under the provisions of the Insurance Act, 1938 and the rules made thereunder, the premium stated in the Schedule as consideration for such insurance during the period stated in the Schedule or during any further period for which the Company may accept payment for the renewal or extension of this policy.

Operative Clause:

The Company hereby agrees, subject to the terms, conditions and exclusions herein contained or endorsed or otherwise expressed hereon, to indemnify the Insured to the extent and in the manner specified herein, against any loss/damage to the property insured; injury sustained by any Insured Person; liability incurred by the Insured due to operation of any of the insured perils as hereinafter mentioned during the policy period.

You chose this Policy and applied to Us for insurance covers of Your choice. You paid Us the premium and gave Us information about Yourself, Your Business and Your Property. Based on Your confirmation that this information is true and correct, and in return of accepting the Premium You have paid Us, We promise to provide You insurance as stated in this Policy Document and the Policy Schedule attached to it.

### SECTION I FIRE AND ALLIED PERILS

#### Clause A. This Policy and the Insurance Contract

- 1) Master Policy: The Master Policy is a contract between the Master Policyholder and Us as stated in the following:
  - i. The Master Policy Schedule including details of Add-ons, extensions, special conditions, warranties and exclusions;
  - ii. Any Endorsements to the Master Policy Schedule;
  - iii. The proposal and all declarations made by Master Policyholder on their behalf;
- 2) Your Policy: This Policy is a contract between You and Us as stated in the following:
  - i. This Policy document;
  - ii. The Policy Schedule attached to this Policy document;
  - iii. Any Endorsement attached to and forming part of this Policy document;
  - iv. Any Add-on to this Policy that You may have purchased from Us;
  - v. The proposal and all declarations made by You or on Your behalf;

Your Policy is subject to all terms, conditions and exclusions of the Master Policy to which it is attached.
- 3) To whom this Policy is issued and what it covers
  - i. This Policy is issued to You and covers Your Insured Property relating to Your Business as mentioned in the Policy Schedule, where the total value at risk across all insurable asset classes at one location is not exceeding Rs.5 Crore (Rupees Five Crore only) at the policy Commencement Date  
Provided, if the value at risk for all Insurable Assets exceeds Rs.5 Crore during the Policy Period, this policy shall, on expiry, be replaced by the applicable policy.
  - ii. If more than one person is insured under this policy, each of You is a joint policyholder. Any notice or letter We give to any of You will be considered as given to all of You. Any request, statement, representation, claim or action of any one of You will bind all of You as if made by all of You.
  - iii. If You have mortgaged, pledged or hypothecated any Insured Property with a Bank, the Policy Schedule will show an 'Agreed Bank Clause' and the name of such Bank. The terms and conditions of this arrangement will be added to the Policy as an additional Clause.
- 4) The Policy Schedule: The Policy Schedule is an important document about Your insurance cover. It shows:
  - i. Your personal details,
  - ii. The Policy Period,
  - iii. The description of Your Insured Property,
  - iv. The total Sum Insured, the Sum Insured for each cover, or for each block, set or category of Insured Property, and its



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- limits and sub-limits for each and every location,
- v. The insurance covers You have purchased,
  - vi. The premium You have paid for these insurance covers,
  - vii. Add-on covers opted by You,
  - viii. Other important and relevant aspects and information.

5) Special Meanings of Words: Words stated in the table below have a special meaning throughout this Policy and the Policy Schedule. These words with special meaning are stated in the Policy with the first letter in capitals.

Word/s	Specific meaning
<b>Agreed Value</b>	An amount agreed between You and Us at the Policy Commencement Date for items the value of which cannot be ascertained.
<b>Bank</b>	A bank or any financial institution
<b>Building</b>	Any building or structure in Your Premises, where You carry on Your Business. It includes: <ul style="list-style-type: none"> <li>a. Basement (if any), all fixtures and fittings permanently attached to the floor, walls or roof like electrical wiring, antennas etc.</li> <li>b. The following 'additional structures' located on Your Premises and used for Your Business, that are shown in the Policy Schedule: <ul style="list-style-type: none"> <li>i. Garage, out-houses, security sheds, towers, verandah or porch, tanks, compound walls, retaining walls, fences, gates and internal roads,</li> <li>ii. Lifts, hoists,</li> <li>iii. Solar panels, wind turbines and air conditioning systems, central heating systems, security systems and cameras, electrical installations, fire alarm, fire sprinkler systems, power lines, power installations,</li> <li>iv. Water, gas and sewage pipeline within Your premises or</li> </ul> </li> </ul>
<b>Business</b>	Your commercial enterprise, trade or profession as shown in the Policy Schedule.
<b>Commencement Date</b>	It is the date and time from which the Insurance Cover under this Policy begins. It is shown in the Policy Schedule.
<b>Contents</b>	Those articles or things in Your Premises that are not permanently attached or fixed to the structure of Your Premises.
<b>Endorsement</b>	A written amendment to the Policy that We make (additions, deletions, modifications, exclusions or conditions of an insurance Policy) which may change the terms or scope of the original policy.
<b>Excess</b>	It is the amount that You must bear in each and every claim before We become liable to pay.
<b>Insurable Assets</b>	All Buildings, Plant and Machinery, Furniture, Fixtures and Fittings, Stocks and other Contents which, for the purposes of Your Business on any one location, You own, or hold as tenant or occupant, or hold in trust or on commission, or are legally responsible for as part of Your trade, even if You have not taken insurance cover
<b>Insured Property</b>	The Building, Plant and Machinery, Furniture, Fixture and Fittings, Stocks and any other Contents that are declared and insured by You under this Policy, and are located in Your Premises unless specifically stated in this Policy. The Insured Property is shown in the Policy Schedule.
<b>Kutcha Construction</b>	Building(s) having walls and/or roofs of wooden planks/thatched leaves and/or grass/ hay of any kind/bamboo/plastic cloth/asphalt/canvas/tarpaulin and the like.
<b>Market Value</b>	Market Value means new Replacement/Reinstatement Value minus depreciation reckoned as on the date of loss.
<b>Money</b>	Cash, bank and currency notes, credit cards, telephone cards, cheques, crossed banker's drafts, postal orders, luncheon vouchers, current postage stamps, trading stamps, National Savings Certificates, Premium Bonds, credit sales vouchers or receipts, unexpired units in franking machines, gift tokens and consumer redemption vouchers belonging to You or for which You are responsible.



<b>Partial Loss</b>	Any loss other than Total Loss.
<b>Plant and Machinery</b>	All equipment, machinery, pipes and cables, spares, computers, servers and preloaded licensed system software located within any structure or in the open area of Your Premises. It includes i. Machines under repair ii. Machines taken on hire or lease, or through any system of purchase of goods, iii. Foundation, bedding or setting of the machines, or iv. Accessories of machines.
<b>Policy Period</b>	Policy period means the period commencing from the effective date and time as shown in the Policy Schedule and terminating at Midnight on the expiry date as shown in the Policy Schedule or on the termination of or the cancellation of insurance as provided for in <b>Clause G (III)</b> of this policy, whichever is earlier.
<b>Policy Schedule</b>	The document accompanying and forming part of the Policy that gives Your details and of Your insurance cover, as described in <b>Clause A (3)</b> of this Policy.
<b>Premium</b>	The premium is the amount You pay Us for this insurance. The Policy Schedule shows the amount of premium for the Policy Period and all other taxes and levies.
<b>Pucca Construction</b>	Construction other than Kutcha Construction.
<b>Reinstatement/ Replacement Value</b>	This is the amount at which the Insured Property can be reinstated or replaced by a similar property, without deducting depreciation, and to the extent required to bring that Property to a condition substantially the same as, but not superior, better or more extensive than its condition if it were new on the date it is damaged or destroyed.
<b>Stocks</b>	Any stock of goods or merchandise. It may be: i. Finished goods, semi-finished goods, stock in process, stock invoiced and ready for dispatch, ii. Raw materials, packing materials, or iii. Stock held in trust for which You are responsible. iv. Stock in Open in the Insured Premises
<b>Sum Insured</b>	The amount shown as Sum Insured in the Policy Schedule. It represents Our maximum liability for each cover or part of cover and for each loss, as applicable.
<b>Total Loss</b>	A situation where the Insured Property or item is completely destroyed, lost, or damaged beyond retrieval or repair, or the cost of repairing it, is more than the Sum Insured of that item or in total.
<b>We, Us, Our, Insurer</b>	IndusInd General Insurance Company Ltd that has provided Insurance Cover under this Policy; of the Company.
<b>You, Your, Insured</b>	The Insured Person/s, Company or other entity shown in the Policy Schedule who has/ have purchased insurance cover under this Policy; of such Insured Person/s.
<b>Your Premises</b>	The premises in which You carry on Business that is occupied by You for the purposes of Business declared to Us and is reflected in the Policy Schedule

#### Clause B. Insured Events

We give insurance cover for physical loss or damage, or destruction caused to Insured Property by the following unforeseen events occurring during the Policy Period.

The events covered are given in Column A and those not covered in respect of these events are given in Column B.



	Column A	Column B
	<b>We cover</b> physical loss or damage, or destruction caused to the Insured Property by	<b>We do not cover</b> loss or damage, or destruction caused to the Insured Property by
1.	Fire, including due to its own fermentation, or natural heating, or spontaneous combustion.	caused by a. Its undergoing any heating or drying process, or b. Burning of Insured Property by order of any Public Authority.
2.	Explosion or Implosion	a. Caused to boilers, economizers or other vessels, machinery or apparatus in which steam is generated, or their contents, resulting from their own explosion or implosion, or b. Caused by centrifugal forces.
3.	Lightning	-
4.	Subsidence of the land on which Your Premises stand, Landslide, Rockslide	caused by a. Normal cracking, settlement or bedding down of new structures, b. The settlement or movement of made up ground, c. Coastal or river erosion, d. Defective design or workmanship or use of defective materials, or e. Demolition, construction, structural alterations or repair of any property, or ground works or excavations.
5.	Bush fire, Forest fire, Jungle fire,	-
6.	Impact damage of any kind, i.e., damage caused by impact of, or collision caused by any external physical object (e.g. vehicle, animal, falling trees, aircraft, wall etc.)	a. Caused by pressure waves caused by aircraft or other aerial or space devices travelling at sonic or supersonic speeds. b. Caused by vehicle, animal or aircraft belonging to or owned by Insured or their employee while acting in the course of employment.
7.	Missile testing operations	-
8.	Riot, Strikes, Malicious Damages	caused by a. Total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind, b. Temporary or permanent dispossession, confiscation, commandeering, requisition or destruction by order of the government or any lawful authority, or c. Temporary or permanent dispossession of any Building by unlawful occupation by any person.
9.	Bursting or overflowing of water tanks, apparatus and pipes,	-
10.	Leakage from automatic sprinkler installations.	a. Repairs or alterations in the Building in which Your Business is located, b. Repairs, removal or extension or any sprinkler installation, or c. Defects in the construction known to You.
11.	Theft within 7 (seven) days from the occurrence of and proximately caused by any of the above Insured Events	if it is a. Of any article or thing outside Your Premises, or b. Of any article or thing attached from the outside of the outer walls or the roof of Your Premises, unless securely mounted.

## Clause C. The Standard Covers

### 1) What We cover

We cover physical loss or damage, or destruction of any Insured Property because of any Insured Event stated in Clause B of this Policy and subject to the exclusions stated in Clause D of this Policy subject to all terms and conditions of this Policy. We also give In- built Covers without charging additional premium which are stated in Clause C (4) of this Policy.

### 2) Basis of Sum Insured:

- i. For Building, Plant and Machinery, Furniture, Fixture and Fittings and any other contents: Reinstatement Value
- ii. For Stocks:
  - a. For raw material: landed cost at Your Premises.
  - b. For stock in process: input cost of the stock at the time of loss.
  - c. For finished stock: the manufacturing cost of the finished stock or the Contract Price of goods sold but not delivered and more precisely defined below. Contract Price is in respect only of goods sold but not delivered, for which You are responsible and with regard to which under the conditions of the sale, the sale contract is cancelled by reason of any Damage insured under this Policy either wholly or to the extent of the Damage. The Company's liability shall be based on the Contract Price.
- iii. Bullion or unset precious stones, any curios or works of art or obsolete machinery and the like are to be covered on Agreed Value basis subject to a valuation certificate being submitted and found acceptable by Us

### 3) Restoration of Sum Insured:

Except as stated in Clause G (III) (3) (e) of this Policy, the insurance cover will, at all times, be maintained during the Policy Period to the full extent of the respective Sums Insured. This means that after We have paid for any loss, the policy shall be restored to the full original amount of Sum Insured. You must pay to Us proportionate premium for the unexpired Policy Period from the date of loss. We can also deduct this premium from the net claim that We must pay You.

Notwithstanding the above, the Sum Insured shall stand reduced by the amount of loss in case You, immediately on occurrence of loss, exercise Your option not to restore the Sum Insured.

### 4) In-Built Covers:

If We agree to pay Your claim for loss or damage to the Insured Property, We will also pay for the following loss or damage and expenses.

#### 4.1) Additions, alterations or extensions:

We cover Buildings, Plant, Machinery, and Furniture and Fittings, or other Contents which You will erect, or acquire, or for which You will become responsible, after the Commencement Date, in the Insured Premises. We will pay for that item as follows:

- i. You inform Us of the item so erected or acquired within 7 (seven) days of it becoming known to You,
- ii. Such item of Property is not otherwise insured,
- iii. Maximum limit under this cover is 15% (excluding stocks),
- iv. Subject to Underinsurance provisions of Clause F of this Policy.

#### 4.3) Temporary removal of stocks:

We cover stock temporarily removed to any other premises for the purposes of fabrication, processing or finishing, or other similar purposes subject to the following conditions:

- i. Maximum cover will be 10% of the Sum Insured for Stock,
- ii. Such stock is not otherwise insured.

#### 4.4) Cover for Specific Contents:

We cover the following, as applicable:

- a. Money for an amount not exceeding Rs.50,000 (Rupees Fifty Thousand) during the policy period.
- b. Deeds, manuscripts and business books, plans, drawings, securities, obligations or documents of any kind, but only for the cost of the materials and clerical labour expended in reproducing such records for an amount not exceeding Rs.50,000 (Rupees Fifty Thousand) during the policy period.
- c. Computer programmes, information and data but only for the cost of the materials and clerical labour expended in reproducing such records for an amount not exceeding Rs 5 Lakh (Rupees Five Lakh) during the policy period.
- d. Employees', Directors', visitors' personal effects of every description (other than motor vehicles) for an amount not exceeding Rs. 15,000 (Rupees Fifteen Thousand) per person for a maximum of 20 (twenty) persons during the policy period.



#### 4.5) Start-Up Expenses:

We cover start-up costs necessarily and reasonably incurred by the insured in respect of insured risk consequent upon a loss or damage covered by this policy for an amount not exceeding Rs.1 Lakh (Rupees One Lakh) during the policy period.

#### 4.6) Professional fees:

We will pay the expenses that You incur towards reasonable fees of Architects, Surveyors and Consulting Engineers as follows:

- i. The fees are paid for preparing plans, specification tenders and quantities, and services in connection with the superintendence of the reinstatement of the Insured Building, Machinery, Accessories or Equipment;
- ii. The maximum We pay is 5 % of the claim amount;
- iii. We do not cover fees or costs for preparing any claim or estimate of loss or damage by the Insured Perils.

#### 4.7) Costs for removal of debris:

We will pay reasonable expenses You incur towards removal of debris of any Insured Property from Your Premises, and dismantling, demolishing, shoring up or propping up of Insured Building or Machinery. The maximum We pay is 2 % of the claim amount.

#### 4.8) Costs compelled by Municipal Regulations:

We pay such additional cost of reconstruction or reinstatement of the Insured Property that is incurred solely because You must comply with any regulations or bye -laws of any municipal or local authority, or any provision of any State or Central Act, Rules or regulations. We cover these costs on the following conditions:

- i. You must commence the repairs, or reconstruction or reinstatement of the Insured Property, within a reasonable time after the date of damage or destruction. You must complete the repairs, reconstruction or reinstatement within reasonable time, in any case not beyond 12 months from the date of damage or destruction, or within such time as We may allow in writing.
- ii. If Our Liability is reduced under any term or condition of this Policy, Our liability under this extension will also be proportionately reduced.
- iii. All other terms and conditions of this Policy will apply to this extension.
- iv. These costs will not include
  - a. The costs incurred for complying with such regulations,
  - b. For destruction or damage occurring before Commencement Date,
  - c. For destruction or damage not insured under this Policy,
  - d. Under which You have received notice before the destruction or damage occurred.
  - e. Any additional cost required to repair or reconstruct the Insured Property to a condition equal to its condition when new, had the need to comply with the regulation not arisen.
  - f. The amount of any rate, tax, duty, development or other charge or assessment arising out of capital appreciation which may be payable in respect of the Insured Property or by the owner thereof by reason of compliance with any of the aforesaid regulations or bye-laws.
- v. The total amount recoverable under any item of the policy shall not exceed the sum insured thereby.

#### Clause D. Exclusions, that is, what We do not cover

We do not cover losses or expenses, or any loss, damage to, or destruction of the Insured Property, directly or indirectly as a result of or if caused by or arising from events, stated below:

1.
  - i. Excess of Rs.5,000 (Rupees Five Thousand) for each claim. This means that We will deduct Rs.5000 (Rupees Five Thousand) for each and every loss suffered by You under the terms of this policy.
  - ii. For terrorism risk the Excess shall be as per the clause attached to this policy.
2. Your deliberate, willful or intentional act or omission, or of anyone on Your behalf, or with Your connivance.
3. Loss, damage or destruction to any electrical/electronic machine, apparatus, fixture, or fitting by over-running, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity from whatever cause (lightning included). This exclusion applies only to the particular machine so lost, damaged or destroyed. However, any ensuing loss or damage to other insured property due to operation of an insured peril is covered.
4. Loss, destruction or damage to the stocks in cold storage premises caused by change of temperature.
5. Loss, or damage by spoilage resulting from the retardation or interruption or cessation of any process or operation caused by operation of any of the Insured Events.



6. Your Premises or any Insured Building remaining continuously unoccupied for a period of more than 30 days, unless You have obtained prior written approval from Us and such approval is recorded as an endorsement on the Policy.
7. War, invasion, act of foreign enemy hostilities or war-like operations (whether war is declared or not), civil war, mutiny, civil commotion amounting to a popular rising, military rising, rebellion, revolution, insurrection or military or usurped power.
8. Ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from combustion of nuclear fuel, or the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component that is part of it.
9. Pollution or contamination, unless
  - i The pollution or contamination itself has resulted from an Insured Event, in which case only physical damage to the Insured Property is covered, or
  - ii An Insured Event itself results from pollution or contamination.
10. Loss, destruction or damage to bullion or unset precious stones, any curios or works of art unless such amount is declared separately and recorded in the Policy Schedule.
11. Loss of any Insured Property which is missing or has been mislaid, or its disappearance cannot be linked to any single identifiable Insured Event.
12. Loss or damage to any Insured Property removed from Your Premises to any other place, except
  - i Machinery and equipment temporarily removed for repairs, cleaning, renovation or other similar purposes for a period not exceeding 60 days,
  - ii Stock covered under Clause © (4.3) of this Policy -.
13. Any reduction in market value of any Insured Property after its repair or reinstatement.
14. Loss or damage to any Insured Property or any claim which is covered by a marine policy in force at the time of loss or damage, except in excess of the limits of that policy.
15. Any consequential or indirect loss or damage of any description, i.e. losses or extra costs (financial or non-financial) that follow or are a consequence of an Insured Event, like, loss by delay, loss of income or wages or earnings, or of market, or of time, medical expenses, or any costs not covered by this Policy.
16. Costs, fees or expenses for preparing any claim.
17. Any loss or damage occasioned by or through or in consequence directly or indirectly due to earthquake, volcanic eruption or other convulsions of nature (Not applicable if the Add-on cover under section I is opted)
18. Any loss or damage occasioned by or through or in consequence directly or indirectly due to Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Tsunami, Flood and Inundation (Not applicable if the Add-on cover under section I is opted)
19. **Terrorism Damage Exclusion Warranty:**  
Any loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

For the purpose of this exclusion, an act of terrorism means an act or series of acts, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), or unlawful associations, recognized under Unlawful Activities (Prevention) Amendment Act, 2008 or any other related and applicable national or state legislation formulated to combat unlawful and terrorist activities in the nation for the time being in force, committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public or any section of the public in fear for such purposes.

This exclusion also includes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to the above. (Not applicable if the Add-on cover under section I is opted)

#### Clause E. What We Pay

If any Insured Property is physically damaged, lost or destroyed, We will pay You as follows:

##### 1) Partial Loss:

- i. If any Insured Property is a Partial Loss, We will reimburse to You the cost of repairs to the extent required to bring that Property to a condition substantially the same as, but not superior, better or more extensive than its condition if it were new on the date it was damaged.
- ii. If any Insured Stock is a Partial Loss We will pay You to the extent of the loss of such Partial Loss.



- 2) If Building or Plant and Machinery or Furniture, Fixture, Fittings is a Total Loss, We will pay You for**
- The Reinstatement/ Replacement Value of the Building or Plant and Machinery or Furniture, Fixture, Fittings.
  - Reconstruction of the new building on the same site, or another site. If You reconstruct the new Building Reinstatement the Plant and Machinery or Furniture, Fixture, Fittings on another site We will not pay You more than what We would pay to reconstruct or replace on the same site.
  - Reinstatement using standard material readily available and in common use for similar type of Building.
- 3) If the Stock is a Total Loss, We will pay You as follows:**
- Landed cost at Your Premises for Stock of raw materials,
  - Total manufacturing cost for Stock of finished goods,
  - The input value of Stock in process at the time of loss,
  - The Contract Price in case of goods sold but not dispatched, and lying within Your premises for which You are responsible under the terms of a contract of sale. We will pay Your claim on the basis of the Contract Price, if the sale is cancelled wholly or to the extent of loss or damage caused by an Insured Event covered by this Policy. For the purposes of this para, the value of all goods to which this basis of settlement could apply in the event of loss or damage will also be ascertained on the same basis.
- You must commence the repairs or Reinstatement within a reasonable time after the date of the damage or destruction. You must complete the repairs or Reinstatement within reasonable time, in any case not beyond 12 months from the date of damage or destruction, or within such time as We may allow in writing.
  - If You fail to start the work of the repairs or Reinstatement within reasonable time, or to complete the repairs or Reinstatement within time We will pay Your claim based on the Market Value of the Building, Plant and Machinery, Furniture, Fixture, Fittings as the case maybe.
  - We will pay the Market Value of the Building, Plant and Machinery, Furniture, Fixture and Fittings at the time it is a Total Loss, but not more than the relevant Sum Insured,
    - If the Building cannot be Reinstated or rebuilt due to Municipal, State or Central law, rules, regulations or bye-laws,
    - If You do not wish to Reinstatement the Building, Plant and Machinery, Furniture, Fixture, Fittings.
  - We will also pay other amounts mentioned in Clause C (4) of this Policy

**NOTE: In any claim, We will not pay more than the relevant Sum Insured, subject to Underinsurance as stated in Clause F of this Policy.**

#### Clause F. Underinsurance

- The Sum Insured for each item of Insured Property must be sufficient to pay for Reinstatement/Replacement of that Property on the date of loss. If the Reinstatement/ Replacement Value of the Insured Property, in totality, including additions, alterations, erections and new acquisitions, is more than the Sum Insured, except to the extent waived in Clause F(3) of this Policy, it amounts to underinsurance, and will reduce proportionate to the difference from the amount that We will pay for Your claim.
- Every item of Insured Property is subject to this condition separately.
- Under this section of Policy, We will waive underinsurance upto 15%.
- If at the time of damage, the Sum Insured applicable to the relevant Buildings, Plant and Machinery, Furniture, Fixture, Fittings, Stocks and other Contents is less than 85% of the value of Insurable Assets You will be responsible for the difference and You will bear a proportionate share of the loss.
- Underinsurance will not apply to Cover for Specific Contents.

**Note: The cost for Reinstatement of additions made to Insured Property during the Policy Period will be reckoned from the date of addition.**

#### Clause G. Conditions

##### I. Your Obligations

- Make true and full disclosure in the proposal and related documents
  - You have a duty of disclosure to tell Us everything You know, or could reasonably be expected to know, that is relevant to Us for deciding whether to give You insurance cover and on what terms. You owe this duty to disclose such relevant material information even if We have not specifically asked for it. This duty extends to any information or declarations given by anyone else on Your behalf.
  - We have agreed to give You insurance cover entirely on the basis of the information You, or anyone on Your behalf, have given Us in the proposal, statements and other declarations and documents (in writing or electronic) about



Yourself, the Building, Plant and Machinery, Furniture, Fixture, Fittings, Stocks and other Contents. The correct and complete information You give is the basis of Our contract with You. Our promise to pay is conditional upon the truth of these statements and on the assumption that You, or anyone on Your behalf, has not withheld any material information about Yourself, the Building, Plant and Machinery, Furniture, Fixture, Fittings, Stocks and other Contents.

2. **Make true statements and full disclosure in the claim and related documents**

You must also give true and full information in Your claim and submit true documents. If You give any false information or document in the claim, or if You withhold any information or document (written or electronic), We have a right to refuse Your claim. We may also cancel Your policy.

3. **Obligation to take care: You must:**

- i Ensure that unauthorized persons do not occupy Your Premises.
- ii Whenever Your Premises or any Building in Your Premises is unoccupied, You must ensure that all security procedures on Your Premises are in force.

4. **Inform change in circumstances:**

**You must inform Us immediately if:**

- i. You change the nature of Your Business or any processes,
- ii. You let out Your Premises or any part, or Your Premises will no longer be solely occupied by You,
- iii. You change the use of Your Premises or any Building, or
- iv. Your Premises or any Building remains unoccupied for more than 30 days.

5. **Allow inspection and investigation of claim**

You must allow and give full cooperation to the survey/investigation of Your claim by Us. You must allow Us, and any surveyor, officer or other representative that We authorize, to enter Your Premises, inspect it, take photographs and where required permit the scientific testing and investigation of any insured article affected by an insured peril. You must answer all questions asked regarding Your claim truthfully and completely and submit all relevant documents that We will require.

6. **Follow claim procedure**

When You suffer any loss or damage to any Insured Property, and wish to make a claim, You must follow all steps stated in this Policy about immediate reporting to Us and to the appropriate Legal Authorities as per Clause G (IV) of this Policy.

II. **Renewal of Policy**

1. **End of Policy:** This Policy will expire at the end of the Policy Period.
2. **Application for renewal:** If You wish to renew the Policy, You must apply for renewal before the end of the Policy Period and pay the required premium amount.
3. **Renewal is not Automatic:** We may seek relevant information from You for the purpose of renewal. We can reject Your renewal only on grounds of mis-representation, non-disclosure of material facts, fraud or non-co-operation on Your part.

III. **Cancellation and termination of Policy**

1. **Cancellation by You at any time**

In the event that Insured has initiated cancellation of the policy then the return premium shall be calculated in accordance with the terms laid out below:

a. **In case of no claim in the policy**

In the event of cancellation by the insured the refund amount shall be on pro-rata basis and shall be calculated as per the terms laid out below:

Calculation of Pro-Rata refund for the Policy Period:

For e.g. If the Premium for Policy Period of 1 year is Rs 1000, and if cancellation is effected on the expiry of 200 days from Policy inception, then the return Premium :  $1000 * (1 - (200/365)) = 452$ .

b. **In case of claim in the policy**

Where any claim has been admitted or has been lodged by the person under the Policy, there shall be no refund of premium.



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## 2. Cancellation by Us

The Company may cancel the Policy by sending Seven days' notice to the Insured on the grounds of fraud. In the event of cancellation of this policy on the grounds of fraud, the policy shall stand cancelled ab-initio and the Return Premium calculated as per above point 1 shall be retained by the Company.

## 3. Automatic termination of the Policy:

This Policy will automatically end in the following cases:

- a. **Destruction of any Insured Building:** This Policy will automatically end 7 days after any Insured Building collapses or is displaced or destroyed by reason other than any Insured Event. If a separable part of any Insured Building falls down or is destroyed by reason other than any Insured Event, the cover will end for such part or additional structure.
- b. You can apply within 7 (seven) days of such fall or destruction for continuing insurance cover. We may agree, but will not be bound, to continue the cover on revised rates, terms and conditions.
- c. **Change of use or ownership of Insured Property:** The Policy will end in regard to the Insured Property affected, unless You have obtained Our prior consent in writing as an Endorsement on the Policy,
  - i. If You change the trade or manufacture, or the nature of Your occupation, or You change other circumstances relating to the Building or a building containing any Insured Property in such a way as to increase the risk of loss or damage by Insured Events;
  - ii. If Your interest in any Insured Property passes to another except by will or operation of law.
- d. **Sale of Insured Property:** This Policy will end when You sell, surrender or release Your interest in any Insured Property or its part.
- e. **Exhaustion of Sum Insured:** If any Insured Property is lost, destroyed or stolen, or is a Total Loss, and We pay You the full Sum Insured for such item, the insurance cover for that item will automatically end. If We pay the total Sum Insured for any claim, this Policy will end.
- f. **Effect of death:** If You are an individual, in the event of Your unfortunate death, the Insurance Covers that You have purchased will continue for the benefit of Your legal representative/s during the Policy Period subject to all the terms and conditions of this Policy.
- g. **Policy not invalidated:** The Policy is not invalidated:
  - i. By transfer of Your interest in the Policy by operation of law, if that occurs during the Policy Period. We can continue this policy on

same or modified terms in favour of Your legal representatives if they apply for this purpose within 30 days of such transfer.

- ii. By any act, omission, or alteration unknown to You, or beyond Your control, that increases the risk of loss or damage, if You give notice to Us immediately when You become aware of the act, omission or alteration, and pay additional premium if required; or
- iii. If Your employees or workmen carry out repairs, maintenance work or minor alterations in the Insured Property.

## IV. Claims Procedure

If You suffer a loss because of an Insured Event, You must make a claim for Your financial loss at Your cost.

The procedure for making a claim is given below. These include things that You must do, and that You must not do. It is important to comply with these to ensure that it does not prejudice Your claim in any manner.

1. **Immediate notice to Us**
  - a. As soon as any loss or physical damage occurs to any Insured Property due to an Insured Event, You must immediately give notice to Us of the loss or damage. This is necessary so that We can survey/investigate the loss or damage.
  - b. You can give notice to any of Our offices or call centers.
  - c. You must state in this notice
    - i. The Policy Number,
    - ii. Your name,
    - iii. Details of report to the police that You made,
    - iv. Details of report to any authority that You made,
    - v. Details of the Insured Event
    - vi. A brief statement of the loss,
    - vii. Particulars of any other insurance of the Insured Property, Your Premises or any other Property on Your Premises.
    - viii. Details of loss or damage under Add-ons, if any, and
    - ix. Submit photographs of loss or physical damage, wherever possible.

### 2. Steps to prevent loss and damage

- a. You must take all reasonable steps to prevent further loss or damage to the Insured Property.
- b. Until We have inspected the Insured Property and Your Premises, and have given Our consent,
  - i. You must not sell, give away or dispose of any damaged items of any property,
  - ii. You must not wash or clean, or remove any damaged item or debris, except or any urgent necessity, and



- iii You must not carry out repairs unless such repairs are urgent and You cannot contact Us.

### 3. Immediate notice to authorities

- a. As soon as any loss or damage occurs to the Insured Property, You must give immediate report to appropriate legal authorities. For example, You must report to the fire brigade of the local authority and the police if there is damage by fire/ explosion / implosion or lightning. In case of subsidence/ landslide/ rockslide, You must inform the District Administration. In the event of impact damage of any kind or Riot Strikes, Malicious acts and acts of terrorism, You must inform the police. If there is a theft within 7 (seven) days following an Insured Event, You must inform the police.
- b. We may, but not necessarily, waive this condition if We are satisfied that by reason of extreme hardship it was not possible for You or any other person on Your behalf to give such report.

### 4. Submit claim

- I. a. You must submit Your claim in Our claim-form at the earliest opportunity, but within 30 days from the date You first notice the loss or damage. The claim form is available in any of Our branches, and on Our web-site.
- b. You must state in Your claim the details of any other insurance policy that covers the damage or loss for which You have filed Your claim, whether You have purchased such other insurance, or someone else has purchased it for You.
- II. We shall not be liable for any loss or damage after the expiry of 12 months from the happening of the loss or damage unless the claim is the subject of pending action. If We disclaim liability for a claim You have made and if the claim is not made a subject matter of a suit in a court of law within a period of 12 months from the date of disclaimer, the claim shall not be recoverable hereunder.

### 5. Establish loss

You must prove that the Insured Event has occurred, and the extent of loss or physical damage You have suffered with full details.

- i. You must support Your claim for Insured Property with Plans, specification books, vouchers, invoices pertaining to costs incurred by You for reconstruction/replacement/repairs.
- ii. You must allow Us, Our officers, surveyors or representatives to inspect the Insured Property, and to take measurements, samples, damaged items or parts, and photographs that are relevant.
- iii. You must give Us authority to see the relevant records and get information about the Event and Your loss from the police or any other authority.
- iv. You must give Us, when We request, any additional information that We require for verifying Your

claim.

### 6. Fraudulent claim

If You, or anyone on Your behalf, make a claim which is false or fraudulent, or support a claim with any false or fraudulent statement or documents:

- i. We will not pay the claim,
- ii. We can cancel the Policy: in such a case, You will lose all benefits under this Policy and premium that You have paid,
- iii. We can also inform the police, and start legal proceedings against You.

### 7. Other insurance

- i. If You have any other policy with Us or any other Insurance Company (taken by You or by anyone else for You) covering in whole or in part any claim that You have made under this Policy, You have a right to ask for settlement of Your claim under any of these policies.
- ii. If You choose to claim under this Policy from Us, We will settle Your claim within the limits and the terms and conditions of this Policy.
- iii. After We pay the amount under Your claim, We have the right to ask for contribution from the Insurers that have given You the other policies.
- iv. We will ensure that Our actions do not impose any liability on You.

### 8. Our rights relating to Insured Property

- i. We must investigate/survey to confirm that Your claim is covered by this Policy. For this purpose, We will give You notice and request Your cooperation as follows:
  - a. We and Our representatives will visit Your Premises and inspect the Insured Property,
  - b. We will ask You to give to Us any items of the Contents of Your Premises, and hold it with Us for the purposes of examination, testing, or any other investigation, or
  - c. We will dispose of or deal with or sell any item of the Contents of Your Premises for which loss We have paid completely.
- ii. We will ensure that Our actions will not impose any liability on You.

### 9. Recovery action by Us

- i. When We accept and pay Your claim under the Policy, We can start legal proceedings to recover the amount or property from the third party who has caused the loss or damage to the Insured Property. You must give authority to Us to take such action and exercise this right effectively, when We request You, whether before or after making payment of Your claim. You must give all information, cooperation, assistance and help for this purpose. You must not do anything which will prejudice Our right.



- ii. Any amount We recover from such person will be applied first to the costs of the legal proceedings and recovery, then to the claim amount We have paid or must pay to You. We will pay You any balance.
- iii. You can start legal proceedings against any person who has caused the loss or damage only with Our prior consent, and on conditions that We will impose. You must not compromise or settle any claim against such person without Our consent. If You recover any amount from such person, You must return to Us the amount We have paid for Your claim. We can take over the conduct of legal proceedings that You have started and continue the proceedings in Your name.

#### Clause H. Changes to covers

1. You can choose to make changes to the covers of this Policy, for example, take additional cover or increase or reduce any Sum Insured. You must make a proposal or request for any change. It will be effective only after We have accepted Your proposal, and You have paid the additional premium, where applicable.
2. This Policy (including the Policy Schedule, the proposal, declarations, the Endorsements) consists of the entire contract between You and Us.

#### Clause I. Other details

##### 1. Designation of Insured Property

For the purpose of determining under which item any Property is insured, We agree to accept the designation under which such Property appears in Your books of account.

##### 2. Notices

- i. We will send any notice, letter or communication in writing to You at Your address mentioned in the Policy Schedule, and to Your email address that You have registered with Us.
- ii. You will send any notice, letter, intimation or communication in writing to Us at the branch office where You purchased the Policy. You can also send it at the address mentioned in the Policy Schedule. You shall not send any notice etc. to the insurance agent, broker or any other entity. They are not authorised to receive notices etc. on Our behalf.

##### 3. Applicable law and jurisdiction

This Policy will be subject to the laws of India, and to the jurisdiction of courts in India.

#### Standard Special Clause

##### Agreed Bank Clause

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

Under this Clause, You agree as follows:

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

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



### Add-On Covers to Section I

These are additional covers that extend the insurance cover that We give under section I. We give these additional covers if You have applied to and paid premium for the covers and We have accepted to give the covers to You.

#### Addon 1 – Earthquake, volcanic eruption or other convulsions of nature

Loss, destruction or damage directly caused by Earthquake, volcanic eruption, lightning or other convulsions of nature.

#### Addon 2 – Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Tsunami, Flood and Inundation:

Loss, destruction or damage directly caused by Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood or Inundation excluding those resulting from earthquake, volcanic eruption or other convulsions of nature. (Wherever earthquake cover is given as an "add on cover" the words "excluding those resulting from earthquake volcanic eruption or other convulsions of nature" shall stand deleted).

#### Addon 3- Terrorism Damage Cover Endorsement (Material Damage only)

##### A. INSURING CLAUSE

Subject otherwise to the terms, exclusions, provisions and conditions contained in the Policy and in consideration of the payment by the insured to the Company of additional premium as stated in the Schedule, it is hereby agreed and declared that notwithstanding anything stated in the "Terrorism Risk Exclusion" of this Policy to the contrary, this Policy is extended to cover physical loss or physical damage occurring during the period of this Policy caused by an act of terrorism to the location/s mentioned in the schedule subject to the exclusions, limits and excess described hereinafter.

For the purpose of this cover, an act of terrorism means an act or series of acts, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s) or government(s), or unlawful associations, recognized under Unlawful Activities (Prevention) Amendment Act, 2008 or any other related and applicable national or state legislation formulated to combat unlawful and terrorist activities in the nation for the time being in force, committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public or any section of the public in fear for such purposes.

This cover also includes loss, damage, cost or expense directly caused by, resulting from or in connection with any action taken in suppressing, controlling, preventing or minimizing the consequences of an act of terrorism by the duly empowered government or Military Authority.

Provided that If the Insured is eligible for indemnity under any government compensation plan or other similar scheme in respect of the damage described above, this Policy shall be excess of any recovery due from such plan or scheme.

For the purpose of the aforesaid inclusion clause, "Military Authority" shall mean armed forces, para military forces, police or any other authority constituted by the government for maintaining law and order.

##### B. LOSSES EXCLUDED

This cover shall not indemnify loss of or damage to property caused by any or all of the following:-

1. Loss by seizure or legal or illegal occupation;
2. Loss or damage caused by:
  - (i) Voluntary abandonment or vacation,
  - (ii) Confiscation, commandeering, nationalization, requisition, detention, embargo, quarantine, or any result of any order of public or government authority, which deprives the Insured of the use or value of its property;
3. Loss or damage arising from acts of contraband or illegal transportation or illegal trade;
4. Loss or damage directly or indirectly arising from or in consequence of the seepage and or discharge of pollutants or contaminants, which pollutants and contaminants shall include but not be limited to any solid, liquid, gaseous or thermal irritant, contaminant or toxic or hazardous substance or any substance the presence, existence or release of which endangers or threatens to endanger the health, safety or welfare of persons or the environment;
5. Loss or damage arising directly or indirectly from or in consequence of chemical or biological emission, release, discharge, dispersal or escape or chemical or biological exposure of any kind;
6. Loss or damage arising directly or indirectly from or in consequence of asbestos emission, release, discharge, dispersal or escape or asbestos exposure of any kind;
7. Any fine, levy, duty, interest or penalty or cost or compensation /damages and/or other assessment which is incurred by the Insured or which is imposed by any court, government agency, public or civil authority or any other person;
8. Loss or damage by electronic means including but not limited to computer hacking or the introduction of any form of computer virus or corrupting or unauthorized instructions or code or the use of any electromagnetic weapon. This exclusion shall not operate to exclude losses (which would otherwise be covered under this Policy) arising from the

use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile;

9. Loss or damage caused by vandals or other persons acting maliciously or by way of protest or strikes, labour unrest, riots or civil commotion;
10. Loss or increased cost occasioned by any public or government or local or civil authority's enforcement of any ordinance or law regulating the reconstruction, repair or demolition of any property insured hereunder;
11. Any consequential loss or damage, loss of use, delay or loss of markets, loss of income, depreciation, reduction in functionality, or increased cost of working;
12. Loss or damage caused by factors including but not limited to cessation, fluctuation or variation in, or insufficiency of, water, gas or electricity supplies and telecommunications or any type of service;
13. Loss or increased cost as a result of threat or hoax;
14. Loss or damage caused by or arising out of burglary, house - breaking, looting, theft, larceny or any such attempt or any omission of any kind of any person (whether or not such act is committed in the course of a disturbance of public peace) in any action taken in respect of an act of terrorism;
15. Loss or damage caused by mysterious disappearance or unexplained loss;
16. Loss or damage directly or indirectly caused by mould, mildew, fungus, spores or other micro-organism of any type, nature or description, including but not limited to any substance whose presence poses an actual or potential threat to human health;
17. Total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind

#### C. LIMIT OF INDEMNITY

The limit of indemnity under this cover shall not exceed the Total Sum Insured given in the Policy Schedule or INR 2,000,00,00,000 per compound/location whichever is lower.

In respect of terrorism cover for dwellings, limit of indemnity shall not exceed Total Sum Insured as mentioned in the Policy Schedule or INR 400,00,00,000 per compound/location whichever is lower.

In respect of several locations being covered under a single policy on a floater basis, the maximum aggregate loss suffered from all the locations mentioned in the Policy schedule shall not exceed Total Sum Insured as mentioned in the Policy Schedule or Rs. 2,000,00,00,000 /- whichever is lower.

In respect of several insurance policies within the same compound/location with one or different insurers, the maximum aggregate loss payable per compound/location by any one or all insurers shall be INR 2,000,00,00,000. If the actual aggregate loss suffered at one compound/location is more than INR 2,000,00,00,000 the amounts payable towards individual policies shall be reduced in proportion to the sum insured of the policies.

#### D. EXCESS\*

Shops & Residential Risks: 1% of the claim amount for each and every claim subject to Minimum of INR 10,000 and Maximum of INR 500,000

Non-Industrial Risks: 1% of the claim amount for each and every claim subject to Minimum of INR 25,000 and Maximum of INR 1,000,000

Industrial Risks: 5% of the claim amount for each and every claim subject to Minimum of INR 100,000 and Maximum of INR 25,00,000.

\*Whichever is applicable

#### E. ADD ON COVERS

It is further declared and agreed that the limit of indemnity including the claim on add on cover(s) shall not exceed total sum insured plus separate sublimit opted for add on cover(s) or INR 2,000,00,00,000 whichever is lower. In respect of several insurance policies within the same compound /location, the maximum aggregate loss payable per compound/ location by any one or all insurers shall be INR 2,000,00,00,000.

In respect of terrorism cover for long term dwellings, limit of indemnity including the claim on add on cover(s) shall not exceed total sum insured plus separate sublimit opted for add on cover(s) or INR 400,00,00,000/- whichever is lower. In respect of several insurance policies within the same compound/ location, the maximum aggregate loss payable per compound/location by any one or all insurers shall be INR 400,00,00,000/-.

#### F. MID TERM COVER

In case the coverage under this endorsement is granted during the currency of the policy, no claims will be payable for loss or damage to property caused by an act of terrorism occurring during the first 15 (fifteen) days from the date of



granting such cover.

#### **G. SANCTION, LIMITATION AND EXCLUSION CLAUSE**

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

#### **H. CANCELLATION CLAUSE**

Notwithstanding the cancellation provisions relating to the basic insurance policy on which this endorsement is issued, there shall be no refund of premium allowed for cancellation of the Terrorism risk insurance during the period of insurance except where such cancellation is done along with the cancellation of the basic insurance. Where a policy is cancelled and rewritten mid-term purely for the purpose of coinciding with the accounting year of the insured, pro-rate refund of the cancelled policy premium will be allowed.

If the cancellation is for any other purpose, refund of premium will only be allowed after charging short term scale rates.

**Note: The definitions, terms and conditions of the Policy save as modified or endorsed herein shall apply**

#### **Addon 4 - Accidental Damage**

The policy is extended to cover direct loss or damage to the property described in the schedule due to accident from any fortuitous cause subject to the terms, Conditions and Exclusions herein.

Indemnity - The limit of indemnity under this policy shall not exceed the amount stated in the schedule for the period of insurance.

#### **Exclusions:**

The policy excludes

- i. Loss, destruction or damage to bullion or unset precious stones, any curios or works of art, manuscripts, plans, drawings, securities, obligations or documents of any kind, stamps, coins or paper money, cheques, books of accounts or other business books, computer systems records, explosives unless otherwise expressly stated in the Policy.
- ii. Loss, destruction or damage to the insured property premises caused by change of temperature.
- iii. Loss or damage by spoilage resulting from the retardation or interruption or cessation of any process or operation caused by operation of any of the perils covered.
- iv. Damage to belts, ropes, chains, rubber tyres, dies, moulds, blades, cutters, knives or exchangeable tools, engraved or impression cylinders or rolls; objects made of glass, porcelain, ceramics, all operating media (e.g. lubricating oil, fuel, catalyst, refrigerant, dowtherm) felts, endless conveyor belts or wires; sieves, fabrics, heat resisting and anti-corrosive lining and parts of similar nature, packing material, parts not made of metal(except insulating material) and non-metallic lining or coating of metal parts, unless caused by fire, lightning, riot, strike, malicious damage, storm, tempest, flood or inundation.
- v. Loss or damage due to breakdown, electrical, electronic and/or mechanical derangement.
- vi. Loss or damage due to termites, moths, insects, vermin, inherent vice, fumes, flaws, latent defect, fluctuations in atmospheric or climatic conditions, the action of light.
- vii. Loss or damage due to collapse, settlement or bedding down, ground heave or cracking of structures or the removal or weakening of support to any insured property.

#### **Addon 5- Escalation Clause**

"In consideration of the payment of an additional premium amounting to 50% of the premium produced by applying the specified percentage to the first or the annual premium as appropriate on the under noted items(s) the Sum(s) Insured thereby shall, during the period of insurance, be increased each day by an amount representing 1/365th of the specified percentage increase per annum.

Unless specifically agreed to the contrary the provisions of this clause shall only apply to the sums insured in force at the commencement of each period of insurance.

At each renewal date the insured shall notify the Insurers:-

- i. The sums to be insured under each item above, but in the absence of such instructions the Sums Insured by the above items shall be those stated on the policy (as amended by any endorsement effective prior to the aforesaid renewal date) to which shall be added the increases which have accrued under this Clause during the period of insurance upto that renewal date, and
- ii. The specified percentage increase(s) required for the forthcoming period of insurance, but in the absence of instructions to the contrary prior to renewal date the existing percentage increase shall apply for the period of insurance from renewal.



All the conditions of the policy in so far as they may be hereby expressly varied shall apply as if they had been incorporated herein.

Escalation will apply to Building, Machinery and Accessories only and will not apply to Stock. Limit of Liability/Sum Insured: - The selected percentage increase shall not exceed 25% of Total Sum Insured (excluding Stock)

#### **Addon 6 – Loss of Rent & Alternative Accommodation Expenses**

It is hereby agreed that in the event of damage to the Insured Property by an insured peril, this Policy extends to cover :

- 1) The additional rent incurred by the Insured for alternate premises for the Indemnity Period as specified in the Policy Schedule.
- 2) The rent component of income which Insured was earning for the affected Insured premises before the loss event and will continue till the end of Indemnity Period specified in Policy Schedule.

#### **Conditions:**

- 1) The insurance on rent applies only if (any of) the building(s) at Your Premises specified in the Policy Schedule or any part thereof is unfit for occupation in consequence of its destruction or damage by the perils insured against and then the amount payable shall not exceed such portion of the sum insured on rent as the period necessary for reinstatement bears to the term of the Rent Insured.
- 2) Certificate from the Local Municipal Authority or an Architect to the effect that premises in question are untenable will be accepted as adequate proof of the fact that the premises, in fact, have become untenable.
- 3) This insurance shall apply subject to the condition that Your Premises forms part of a building not being Kutcha Construction.
- 4) The area for alternative accommodation may be equivalent to the area presently occupied. The insured shall be at liberty to take alternative accommodation in any locality so long as it is within the Municipal limit of the city or town in which Your Premises is situated.
- 5) For a given location, the indemnity shall be based on either the additional rent incurred or the rent component of income but not both.

Indemnity Period: The period beginning from the date of operation of any of the Insured Perils until Your Premises is rendered fit for occupation such period not exceeding such reasonable time as is required to restore the premises with due diligence to a condition fit for occupation or the term of rent insurance whichever is earlier, subject however to a the maximum of 24 months.

## **SECTION II - BURGLARY & HOUSEBREAKING**

### **Definitions**

- a. "Burglary & Housebreaking" means theft involving entry into or exit from the Insured's business premises by forcible and violent means or following assault or violence or threat thereof to the Insured or any of Insured's employees or a member of the Insured's family or any person residing lawfully in the Insured's business premises.
- b. "Contents" mean business assets, machinery, equipment, furniture, fixtures and fittings, electrical installations and stock and stock-in-trade in the Insured's business premises described in the Schedule to this policy including items of property contained therein for which the Insured is accountable.

### **What is Covered**

- a) The Company will indemnify the Insured in respect of loss or damage to contents, by burglary and/or housebreaking.
- b) Damage to the Insured's business premises and/or safe resulting from burglary and/or housebreaking or any attempt thereat subject to a maximum of 5 % of the sum insured under this Section.

Provided however that no loss under clauses a) and b) hereinabove, shall together exceed the sum insured under this Section.

### **Sum Insured**

The basis of valuation in respect of contents, other than stock and stock-in-trade, shall be on reinstatement value or market value as defined under Section I hereinabove, as opted by the Insured. However, in respect of stock and stock-in-trade it shall be on market value.

### **Basis of Indemnity**

- a) The indemnity in respect of contents, other than stock and stock-in-trade, shall be on the basis of reinstatement value or market value, as opted by the Insured. In respect of stock and stock-in-trade, it shall be on market value.
- b) In the event of property insured being damaged by any of the insured perils, the Company shall pay for the amount of damage or loss or at its option replace or repair the damaged property.
- c) If the property hereby insured shall, at the time of loss or damage by any of the insured perils covered under this Section, be collectively of greater value than the sum insured thereon, then the Insured shall be considered as being his own insurer for the difference and shall bear a rateable portion of the loss accordingly. Every item, if more than one, of the



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policy shall be separately subject to this sub-clause.

### Special Exclusions

This Section does not cover loss or damage:

1. By burglary and/or housebreaking or theft where any member of the Insured's family is concerned as principal or accessory.
2. To livestock, motor vehicles and pedal cycles.
3. To money, securities for money, stamps, bullion, deeds, bonds, bills of exchange, promissory notes, shares and stock certificates, business books, manuscripts, documents of any kind, unset precious stones and jewellery and valuables, unless separately specified.
4. Of money extracted from safe following the use of key to the said safe or any article thereof belonging to the insured unless such key has been obtained by assault or threat thereof.

Theft extension to Burglary & Housebreaking:

If You have opted for this Extension, this Policy is extended to cover loss or damage to Property Insured due to theft subject to the Limit of indemnity mentioned in Your Policy Schedule against this Cover in respect of any one event and in the aggregate against this Cover.

For the purpose of this extension, "Theft" means the dishonest misappropriation of Insured's movable property with the intention of permanently depriving the Insured of the property by the person or persons other than the insured's employees or their representatives acting on behalf of the insured. It does not include pilferage.

## SECTION III - MONEY INSURANCE

### Definitions

- a. "Money" means and includes cash, coins, currency notes, cheques, postal orders, bank drafts, pay orders and postage stamps.
- b. "Safe" means and includes cupboards, almirahs and cash boxes made of steel and of standard make secured with standard locking system.

### What is Covered

This Section covers loss of money relating to Insured's business due to accident or misfortune

- a) While in transit,
- b) From safe at the Insured's business premises,
- c) From till at the Insured's business premises.

### Warranty

- a) It is warranted that the Insured shall maintain and keep a complete account of money in a safe, cupboard or cash box under lock and key at places other than the place where the money covered is kept. The liability of the Company shall be limited to the account actually shown by such records not exceeding the amount stated in the Schedule.
- b) It is also warranted that money collected by the Insured or the authorised employee/s of the Insured whilst in transit to the Insured's business premises or bank shall not remain in their personal custody for more than 48 hours.

### Special Condition

The Company shall be entitled in the name of the Insured to have the absolute conduct and control of all or any proceedings that it considers necessary for the purpose of tracing and recovering money lost or of securing reimbursement of money lost and the Insured shall at the Company's expense furnish all such assistance as may reasonably be required by the Company in connection with such proceedings and in the event of any or all of the money being recovered it shall be imperative upon the Insured to refund to the Company such a proportion of the sum allowed by way of compensation as the amount recovered bears to the total money lost.

### Special Exclusions

This Section does not cover -

1. Shortage of money due to error or omission
2. Loss of money entrusted to any person other than Insured, authorised employee of Insured or directors
3. Loss arising from fraud or dishonesty of any director or cash carrying employee of the Insured unless such loss is discovered within 48 hours of its occurrence
4. Loss of money extracted from safe following the use of key to the said safe or any article therefrom belonging to the Insured unless such key has been obtained by assault or threat thereof



Theft extension to Money Insurance:

If You have opted for this Extension, this Policy is extended to cover loss or damage to Property Insured due to theft subject to the Limit of indemnity mentioned in Your Policy Schedule against this Cover in respect of any one event and in the aggregate against this Cover.

For the purpose of this extension, "Theft" means the dishonest misappropriation of Insured's movable property with the intention of permanently depriving the Insured of the property by the person or persons other than the insured's employees or their representatives acting on behalf of the insured. It does not include pilferage.

#### SECTION IV - INFIDELITY/DISHONESTY OF EMPLOYEES

##### Definition

"Employee" means any person who is permanently employed by the Insured for the purpose of Insured's business and has entered into a contract of employment with the Insured. What is Covered

Direct pecuniary loss due to dishonest acts/infidelity of employees

##### Special Conditions

- a) It is a condition under this Section that
  - i) The loss shall have occurred in connection with the employee's occupation/duties by reason of any act or fraud or dishonesty committed after the commencement of this policy and during its uninterrupted continuance and be discovered during the continuance of this policy or within twelve (12) calendar months after the death, dismissal or retirement of such employee or twelve (12) calendar months after this policy shall have ceased to exist whichever of these events, shall happen first.
  - ii) The liability of the Company in respect of any one person or all persons so employed and in respect of all losses in any one period of insurance is limited to the sum set opposite in the Schedule.
- b) The following conditions are precedent to a claim becoming payable under this Section:
  - i) In the event of loss the Insured shall give immediate notice to the Police, take all practicable steps for discovering and punishing the guilty persons, for tracing and recovering the property lost and shall be bound to satisfy the Company that the loss claimed for has actually arisen from one of the causes insured against.
  - ii) The Company shall not be liable for any act or default of an employee done or omitted to be done after the discovery by the Insured of any act of forgery, embezzlement, larceny or fraudulent conversion on the part of any such employee.
  - iii) The Insured shall, if and when required by the Company but at the expense of the Company, use all diligence in prosecuting any of the employees to conviction for any act or default which such employee shall have committed and in consequence of which a claim shall have been made under this policy and shall at the Company's expense give all information and assistance to enable the Company to sue for and obtain reimbursement from any such employee by reason of whose acts or defaults a claim has been made or from the estate of such employee or from any moneys which the Company shall have become liable to pay in respect thereof.
  - iv) Any money of the employee in the hands of the Insured and any money which but for the employee's dishonesty would have been due to the employee from the Insured shall be deducted from the amount otherwise payable under this policy. Any money recovered after the settlement of any claim shall be the property of the Company not exceeding, however, the amount paid by the Company.

#### SECTION V - LEGAL LIABILITY

##### Sub-section V A - Towards Employees:

##### Definition

"Injury" means death, bodily injury, illness or disease of or to any person.

##### What is Covered

This Sub-section covers Insured's legal liability to employees under Fatal Accidents Act 1855/Workmen's Compensation Act 1923 or any amendments thereto and in Common Law to pay compensation in respect of accidental death or injury sustained during the currency of this policy arising out of and in the course of employment with the Insured's business in India as described in the Schedule. In addition to the compensation as stated above, the Company will also pay claimant's cost, fees, and expenses and defence costs incurred with its consent in defending a claim.

##### Special Exclusions

This Sub-section does not cover:

1. Any interest and/or penalty imposed on the Insured on account of failure to comply with the requirements laid down under Workmen's Compensation Act 1923 and subsequent amendments thereto
2. Insured's liability to employees of contractors to the Insured



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3. Any liability of the Insured, which attaches by virtue of an agreement but which would not have attached in the absence of such agreement.

#### Sub-section V B - Towards Third Parties:

##### Definitions

- a) "Accident" means any fortuitous event or circumstance which is sudden, unexpected and unintentional including resultant continuous, intermittent or repeated exposure arising out of the same fortuitous event or circumstance.
- b) "Damage" means actual and/or physical damage to tangible property.
- c) "Injury" means death, bodily injury, illness or disease of or to any person.
- d) "Period of Insurance" means the period commencing from the retroactive date and terminating on the expiry date as mentioned in the Schedule.
- e) "Policy period" means the period commencing from effective date and hour and terminating at midnight on the expiry date as mentioned in the Schedule.
- f) "Pollution" means pollution or contamination of the atmosphere or of any water, land or other tangible property.
- g) "Premises" shall be deemed to include pipelines running outside the premises for discharge of treated effluents at a disposal point situated within a distance one kilometer from the Insured's business premises.
- h) "Product" means any tangible property after it has left the custody or control of the Insured, which has been designed, specified, formulated, manufactured, constructed, installed, sold, supplied, distributed, treated, serviced, altered or repaired by or on behalf of the Insured but shall not mean food and beverages supplied by or on behalf of the Insured primarily to the Insured's employees as staff benefit.
- i) "Retroactive Date" means the date that will coincide with the date of commencement of the first policy as long as the policy has been renewed without any break. When there is a break, the retroactive date shall commence from the date of renewal of the policy.

##### What is Covered

This Sub-section covers Insured's legal liability (other than liability under the Public Liability Insurance Act, 1991 or any amendments thereto or any other statute based on the doctrine of liability or product or pollution liability) to pay compensation including claimant's costs, fees and expenses anywhere in India, in accordance with Indian Law. The Any One Accident and the Any One Year liability of the Company under this Sub-section for any one policy period shall not exceed 50% of the sum insured for Contents under Section I of the policy or Rs.10,00,000/- whichever is less.

The indemnity under this Sub-section only applies to claims arising out of accidents occurring in the Insured's business premises during the period of insurance and first made in writing during the policy period and not in respect of any claim arising out of or in connection with:

- a) Pollution howsoever caused
- b) Any product.

##### Excess

The cover under this Sub-section is subject to an excess of 0.5 % of the limit of indemnity per any one accident, subject to a maximum of Rs 3,00,000/- and a minimum of Rs 2,000/-. The excess is applicable to both property damage claims and death/ bodily injury claims inclusive of defence costs arising out of any one accident.

##### Special Exclusions

This Sub-section does not cover:

1. Any compensation for death of or bodily injury to any member of Insured Person's family, partners, managerial staff, contractor's employees or damage to property belonging to or in the custody of or control of Insured or Insured Person's family, partner, directors, managerial staff, employees and contractor's employees.
2. Liability assumed by agreement unless such liability would have attached to the Insured notwithstanding such agreement.
3. Injury or damage caused by or resulting from anything sold, supplied, installed, erected, repaired, altered or treated and/ or due to professional advice rendered by the Insured or by any person on behalf of the Insured other than the food or beverages sold or supplied by the Insured as a service to the employees or visitors for consumption in the business premises.
4. Accidents, directly or indirectly, caused by, traceable to, arising out of the ownership, possession or the custody by or on behalf of Insured of animals, vehicles, aircrafts, ships, boats or crafts of any kind.
5. Liability arising out of loss of pure financial nature such as loss of goodwill on loss of market.
6. Liability arising out of all personal
  - a) Injuries such as libel, slander, false arrest, wrongful eviction and detention, deformation and mental injury arising or



shock resulting therefrom.

- b) Infringement of plans, copyright, patent, trademarks, registered designs.
- 7. Any fines, penalties, punitive or exemplary damage or any other resulting from the multiplication of compensatory damages.
- 8. a) Damage to property owned, leased and hired or under hire purchase or on loan to the Insured or otherwise in the Insured's care, custody and control other than the premises (or the contents thereof) temporarily occupied by the Insured for work therein or other property temporarily in the Insured's possession for work therein (but no indemnity is granted for damage to that part of the property on which the Insured is working and which arises out of such work.)  
b) Employees and visitors clothings and personal effects.
- 9. Transportation of materials and/or hazardous/dangerous substances outside Insured's business premises.
- 10. Damage arising out of alterations, additions, repairs or decorations to the Insured's business premises specified in the Schedule

#### **Food and Beverages Extension to Sub-section V B**

If You have opted for this Extension, this Policy is extended to cover Legal liability of Insured for death and/or bodily injury and/or loss of or damage to or loss of use of property arising out of poisoning by foreign or deleterious matter in food, beverages and/or any other edible items supplied by the Hotel or Restaurant, provided always that the Hotel or Restaurant shall take every possible precaution to prevent supply of any food/beverages/edible items which are not in good condition or contaminated or unfit for human consumption, and subject to limit of indemnity not exceeding the following which shall form part of the overall limit as mentioned in the Schedule:

- Any one accident
- Aggregate during the Policy period

#### **Swimming Pool Extension to Sub-section V B**

If You have opted for this Extension, this Policy is extended to cover Legal liability of the Insured for death or bodily injury or loss of or damage to or loss of use of property arising out of accidents (including accidents arising out of contamination of water) in connection with the use of the swimming pool in the Hotel or Restaurant subject to the compliance of the following conditions:

- i. Hygienic conditions to be maintained in Swimming pool(s) with regular cleaning and maintenance
- ii. Sanitary arrangements are proper
- iii. Life guards/attendants are on duty when the pools are in use

This extension is subject to limit of indemnity not exceeding the following which shall form part of the overall limit as mentioned in the Schedule:

- Any one accident
- Aggregate during the Policy period

#### **Lift liability Extension to Sub-section V B**

If You have opted for this Extension, this Policy is extended to cover liability in connection or arising from lifts, escalators elevators hoists or cranes or any such equipment operated and maintained by the Insured within the Territorial Limits specified in the Schedule Provided that the Company shall not be liable in respect of injury or damage caused whilst any lift is carrying a load in excess of the capacity specified by the manufacturer.

Warranted that Annual Maintenance Contract is in place.

This extension is subject to limit of indemnity not exceeding the following which shall form part of the overall limit as mentioned in the Schedule:

- Any one accident
- Aggregate during the Policy period

### **SECTION VI - MACHINERY BREAKDOWN**

#### **What is Covered**

The Company will indemnify the Insured against unforeseen and sudden physical damage caused by and/or solely due to electrical and/or mechanical breakdown of electrical and mechanical appliances, apparatus or gadgets specified in the Policy Schedule hereto whilst contained in or fixed in the Insured's business premises. Provided that the liability of the Company in respect of any one item in any one period of insurance will not exceed the sum insured set against such item in the Policy Schedule.

#### **Sum Insured**

The sum insured in respect of each item for coverage under this Section shall be equal to the cost of replacement of such item

by a new item of the same kind and capacity which shall mean its current new replacement cost including ordinary freight, customs duty, other dues, if any, and cost of erection on Current New Replacement Value basis.

#### **Basis of Indemnity**

- (a) In cases where damage to an insured item can be repaired, the Company will pay expense necessarily incurred to restore the damaged machine to its former state of serviceability plus the cost of dismantling and re-erection incurred for the purpose of effecting the repairs as well as ordinary freight to and from a repair-shop, customs duties, if any, to the extent such expenses have been included in the sum insured. If the repairs are executed at a workshop owned by the Insured the Company will pay the cost of materials and wages incurred for the purpose of the repairs plus a reasonable percentage to cover overhead charges.

No deduction shall be made for depreciation in respect of parts replaced except those with limited life but the value of any salvage will be taken into account.

If the cost of repairs as detailed herein above equals or exceeds the actual value of the machinery insured immediately before the occurrence of the damage, the settlement shall be made on the basis provided for in (b) below.

- (b) In cases where an insured item is destroyed, the Company will pay the actual value of the item immediately before the occurrence of the loss including costs for ordinary freight, erection and customs duties, if any, provided such expenses have been included in the sum insured, such actual value to be calculated by deducting proper depreciation from the replacement value of the item. The Company will also pay any normal charges for the dismantling of the machinery destroyed but the salvage will be taken into account.

Any extra charges incurred for over time, night-work, work on public holidays, express freight are covered by this insurance only if especially agreed to in writing.

In the event of the Makers' drawings, patterns and core boxes necessary for the execution of a repair not being available the Company shall not be liable for cost of making any such drawing patterns or core boxes.

The cost of any alterations, improvements or overhauls shall not be recoverable under this policy.

The cost of any provisional repairs will be borne by the Company if such repairs constitute part of the final repairs and do not increase the total repair expenses.

If the sum insured is less than the amount required to be insured, the Company will pay only in such proportion as the sum insured bears to the amount required to be insured. Every item, if more than one, shall be subject to this condition separately.

The Company will make payments only after being satisfied, by production of the necessary bills and documents, that the repairs have been effected or replacements have taken place, as the case may be.

#### **Excess**

Coverage under this Section is subject to an excess of 1 % of the sum insured for each item or Rs. 250/- whichever is higher, in respect of each and every claim for loss or damage admitted under this policy.

#### **Special Exclusions:**

This Section does not cover loss or damage caused by or due to:

1. Willful act or gross negligence of the Insured.
2. Gradually developing flaws, defects, cracks or partial fractures in any part not necessitating immediate stoppage although at some future time repair or replacement of the parts affected may be necessary.
3. Deterioration of or wearing away or wear-out of any item caused by or naturally resulting from normal use of exposure.
4. Faults existing at the time of commencement of this insurance and known to the Insured, regardless of whether such faults or defects were known to the Company or not.
5. Loss or damage for which the manufacturer or supplier or other parties are responsible under a maintenance or warranty agreement
6. Perils which are insurable under other Sections of the policy.
7. Permanent or temporary dispossession resulting from confiscation, commandeering or requisition by any lawfully constituted authority of such item or by permanent or temporary dispossession of any building resulting from the unlawful occupation by the Insured of the building.
8. Mechanical, electrical and electronic equipment prior to the successful completion of their performance acceptance tests
9. Goods in process if loss or damage arises from the process of manufacture, testing, repairing, cleaning, restoring, alteration, renovation or servicing
10. Any malfunction of hardware, software or embedded chips as well as any loss, damage, destruction, distortion, erasure, corruption or alteration of Electronic Data and Computer Virus; but this shall not exclude liability for loss of or damage to other parts of the Property Insured as a consequence thereof



11. Costs arising from false or unauthorised programming, punching, labelling or inserting, inadvertent cancelling of information or discarding of data media and from loss of information caused by magnetic fields
12. Consequential Loss or any costs to reduce it, except as provided in Section 2 (business interruption);
13. The cost of carrying out of normal maintenance, such as the tightening of loose parts, recalibration or adjustments
14. Loss of or damage which the Insured knew or reasonably should have known to be defective before the loss or damage occurred
15. Damage caused during the course of maintenance, inspection, repair, alteration, modification or overhaul
16. Damage caused during installation, erection or relocation
17. Damage to foundations, brickwork, and refractory materials other than as a result of insured damage
18. Damage arising out of plant being subjected to tests involving abnormal stresses or arising out of plant being deliberately overloaded
19. Damage caused by a deliberate act, neglect or omission on the Insured's part
20. The cost of alterations, improvements or overhauls unless it is required for the repair or replacement
21. Loss or damage caused directly or indirectly from fire, smoke or soot, extinguishing of a fire or subsequent demolition, lightning, hail, wind, rain, Storm, Flood, impact by aircraft or other aerial devices, theft or attempted theft, malicious damage, Earthquake, subsidence, landslip earth movement, subterranean fire, Volcanic Eruption, impact by land vehicles or watercraft
22. Loss of or damage to exchangeable tools, e.g. dies, moulds, engraved cylinders, parts which by their use and/or nature suffer a high rate of wear or Depreciation, e.g. refractory linings, crushing hammers, objects made of glass, belts, ropes, wires, rubber tyres, operating media, e.g. lubricants, fuels, catalysts

#### General Conditions Applicable To All Sections Of The Policy

1. Coverage under this policy shall be voidable in the event of misrepresentation, mis-description or non-disclosure of any material particular.
2. The Insured shall take all reasonable steps to safeguard the property insured against accident, loss or damage.
3. The Insured shall maintain all records and books of accounts reasonably required in an accurate manner.
4. All cover under this policy shall cease if any alteration be made whereby the risk of damage or injury is increased until such alteration be agreed to by the Company in writing.
5. The Insured shall comply with all statutory and other regulations. The Insured shall observe all manufacturers' instructions concerning:
  - The inspection of machinery, plant, equipment and apparatus.
  - The safety of persons or property.
6. All insurance under Section I of this policy (Fire and allied perils) shall cease on expiry of seven days from the date of fall or displacement of any building or part thereof or of the whole or any part of any range of buildings or of any structure of which such building forms a part.  
 Provided such a fall or displacement is not caused by insured perils, loss or damage which is covered by this policy or would be covered if such building, range of buildings or structure were insured under this policy.  
 Notwithstanding the above, the Company subject to an express notice being given as soon as possible but not later than seven days of any such fall or displacement may agree to continue the insurance subject to revised rates, terms and conditions as may be decided by it and confirmed in writing to this effect.
7. Under any of the following circumstances the insurance under Section I of this policy (Fire and allied perils) ceases to attach as regards the property affected unless the Insured, before the occurrence of any loss or damage, obtains the sanction of the Company signified by endorsement upon the policy by or on behalf of the Company:
  - a. If the trade or manufacture carried on be altered, or if the nature of the occupation of or other circumstances affecting the building insured or containing the insured property be changed in such a way as to increase the risk of loss or damage by insured perils.
  - b. If the building insured or containing the insured property becomes unoccupied and so remains for a period of more than 30 days.
  - c. If the interest in the property passes from the Insured otherwise than by will or operation of law.
8. The insurance under Section I of this policy (Fire and allied perils) does not cover any loss or damage to property which, at the time of the happening of such loss or damage, is insured by or would, but for the existence of this policy, be insured by any marine policy or policies except in respect of any excess beyond the amount which would have been payable under the marine policy or policies had this insurance not been effected.



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9. This insurance may be terminated at any time at the request of the Insured, in which case the Company will retain the premium at the short period rate as per All India Fire Tariff (Table given herebelow) for the time the policy has been in force. This insurance may also at any time be terminated at the option of the Company, on 15 days' notice to that effect being given to the Insured, in which case the Company shall be liable to repay on demand a rateable proportion of the premium for the unexpired term from the date of the cancellation.

Period of Risk (Not exceeding)	Premium to be retained (% of the Annual Rate)
15 days	10%
1 Month	15%
2 Months	30%
3 Months	40%
4 Months	50%
5 Months	60%
6 Months	70%
7 Months	75%
8 Months	80%
9 Months	85%
Exceeding 9 Months	Full Annual Premium

8. (i) On the happening of any loss or damage the Insured shall forthwith give notice thereof to the Company and shall within 15 days after the loss or damage, or such further time as the Company may in writing allow in that behalf, deliver to the Company
- A claim in writing for the loss or damage containing in particular an account as may be reasonably practicable of all the several articles or items or property damaged or destroyed, and of the amount of the loss or damage thereto respectively, having regard to their value at the time of the loss or damage not including profit of any kind.
  - Particulars of all other insurances, if any.
- The Insured shall also at all times at his own expense produce, procure and give to the Company all such further particulars, plans, specification books, vouchers, invoices, duplicates or copies thereof, documents, investigation reports (internal/external), proofs and information with respect to the claim and the origin and cause of the loss and the circumstances under which the loss or damage occurred, and any matter touching the liability or the amount of the liability of the Company as may be reasonably required by or on behalf of the Company together with a declaration on oath or in other legal form of the truth of the claim and of any matters connected therewith.
- No claim under this policy shall be payable unless the terms of this condition have been complied with.
- (ii) In no case whatsoever shall the Company be liable for any loss or damage after the expiry of 12 months from the happening of the loss or damage unless the claim is the subject of pending action; it being expressly agreed and declared that if the Company shall disclaim liability for any claim hereunder and such claim shall not within 12 calendar months from the date of the disclaimer have been made the subject matter of a suit in a court of law then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.
9. On the happening of loss or damage to any of the property insured by this policy, the Company may
- Enter and take and keep possession of the building or premises where the loss or damage has happened
  - Take possession of or require to be delivered to it any property of the Insured in the building or on the premises at the time of the loss or damage
  - Keep possession of any such property and examine, sort, arrange, remove or otherwise deal with the same
  - Sell any such property or dispose of the same for account of whom it may concern.
- The powers conferred by this condition shall be exercisable by the Company at any time until notice in writing is given by the Insured that he makes no claim under the policy, or if any claim is made, until such claim is finally determined or withdrawn, and the Company shall not by any act done in the exercise or purported exercise of its powers hereunder, incur any liability to the Insured or diminish its rights to rely upon any of the conditions of this policy in answer to any claim.

If the Insured or any person on his behalf shall not comply with the requirements of the Company or shall hinder or obstruct the Company, in the exercise of its powers hereunder, all benefits under this policy shall be forfeited.

The Insured shall not in any case be entitled to abandon any property to the Company whether taken possession of by the Company or not.

12. If the claim be in any respect fraudulent, or if any false declaration be made or used in support thereof or if any fraudulent means or devices are used by the Insured or any one acting on his behalf to obtain any benefit under the policy or if the loss or damage be occasioned by the willful act or with the connivance of the Insured, all benefits under this policy shall be forfeited
13. If the Company at its option, reinstates or replaces the property damaged or destroyed, or any part thereof, instead of paying the amount of the loss or damage, or join with any other company or Insurer(s) in so doing, the Company shall not be bound to reinstate exactly or completely but only as circumstances permit and in reasonably sufficient manner, and in no case shall the Company be bound to expend more in reinstatement than it would have cost to reinstate such property as it was at the time of the occurrence of such loss or damage nor more than the sum insured by the Company thereon. If the Company so elects to reinstate or replace any property the Insured shall at his own expense furnish the Company with such plans, specifications, measurements, quantities and other particulars as the Company may require, and no acts done, or caused to be done, by the Company with a view to reinstatement or replacement shall, be deemed an election by the Company to reinstate or replace.
14. If in any case the Company shall be unable to reinstate or repair the property hereby insured, because of any municipal or other regulations in force affecting the alignment of streets or the construction of buildings or otherwise, the Company shall, in every such case, only be liable to pay such sum as would be requisite to reinstate or repair such property if the same could lawfully be reinstated to its former condition.
15. If the property hereby insured shall at the breaking out of any fire or at the commencement of any destruction of or damage to the property by any other peril hereby insured against be collectively of greater value than the sum insured thereon, then the Insured shall be considered as being his own insurer for the difference and shall bear a rateable proportion of the loss accordingly. Every item, if more than one, of the policy shall be separately subject to this condition.
16. If at the time of any loss or damage happening to any property hereby insured there be any other subsisting insurance or insurances, whether effected by the Insured or by any other person or persons covering the same property, this Company shall not be liable to pay or contribute more than its rateable proportion of such loss or damage.
17. The Insured shall at the expense of the Company do and concur in doing, and permit to be done, all such acts and things as may be necessary or reasonably required by the Company for the purpose of enforcing any rights and remedies or of obtaining relief or indemnity from other parties to which the Company shall be or would become entitled or subrogated, upon its paying for or making good any loss or damage under this policy, whether such acts and things shall be or become necessary or required before or after his indemnification by the Company.
18. Every notice and other communication to the Company required under this policy must be written or printed.
19. At all times during the period of insurance of this policy the insurance cover will be maintained to the full extent of the respective sum insured in consideration of which upon the settlement of any loss under this policy, pro-rata premium for the unexpired period from the date of such loss to the expiry of period of insurance for the amount of such loss shall be payable by the Insured to the Company.

The additional premium referred above shall be deducted from the net claim amount payable under the policy. This continuous cover to the full extent will be available notwithstanding any previous loss for which the Company may have paid hereunder and irrespective of the fact whether the additional premium as mentioned above has been actually paid or not following such loss. The intention of this condition is to ensure continuity of the cover to the Insured subject only to the right of the Company for deduction from the claim amount, when settled, of prorata premium to be calculated from the date of loss till expiry of the policy.

Notwithstanding what is stated above, the sum insured shall stand reduced by the amount of loss in case the Insured immediately on occurrence of the loss exercises his option not to reinstate the sum insured as above.

20. **OBSERVANCE OF TERMS AND CONDITIONS:** The due observance and fulfillment of the terms, conditions and endorsement 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 proposal shall be a condition precedent to any liability of the Company to make any payment under this policy.
21. **Grievances**

If the Policyholder has a grievance that the Policyholder wishes the Company to redress, the Policyholder may contact the Company with the details of his grievance through:

Website:	<a href="https://www.indusindinsurance.com">https://www.indusindinsurance.com</a>
e-mail:	<a href="mailto:services@indusindinsurance.com">services@indusindinsurance.com</a>
Telephone:	022 4890 3009 (paid)
Post/Courier:	Any branch office, the correspondence address, during normal business hours
Write to us at: (Correspondence Only)	IndusInd General Insurance, Correspondence Unit, 301-302, Corporate House RNT Marg, Opp. Jhabua Tower, Indore, Madhya Pradesh, India – 452001

For further details on Grievance redressal procedure please refer: <https://www.indusindinsurance.com/Insurance/AboutUs/GrievanceRedressal.aspx>

If the Policyholder is not satisfied with the Company's redressal of the Policyholder's grievance through one of the above methods, the Policyholder may approach the nearest Insurance Ombudsman for resolution of the grievance. The contact details of Ombudsman offices are mentioned below:

#### Annexure-I

Office of the Ombudsman	Address	Contact Details	Areas of Jurisdiction
AHMEDABAD	Shri Kuldip Singh 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@ecoi.co.in">bimalokpal.ahmedabad@ecoi.co.in</a>	Gujarat, Dadra & Nagar Haveli, Daman and Diu
BENGALURU	Smt. Neerja Shah Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19, Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560078.	Tel.: 080 - 26652048 / 26652049 Email: <a href="mailto:bimalokpal.bengaluru@ecoi.co.in">bimalokpal.bengaluru@ecoi.co.in</a>	Karnataka
BHOPAL	Shri Guru Saran Shrivastava 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 Fax: 0755 - 2769203 Email: <a href="mailto:bimalokpal.bhopal@ecoi.co.in">bimalokpal.bhopal@ecoi.co.in</a>	Madhya Pradesh & Chhattisgarh
BHUBANESHWAR	Shri Suresh Chandra Panda Office of the Insurance Ombudsman, 62, Forest park, Bhubaneswar – 751 009.	Tel.: 0674 - 2596461 /2596455 Fax: 0674 - 2596429 Email: <a href="mailto:bimalokpal.bhubaneswar@ecoi.co.in">bimalokpal.bhubaneswar@ecoi.co.in</a>	Orissa
CHANDIGARH	Dr. Dinesh Kumar Verma 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 Fax: 0172 - 2708274 Email: <a href="mailto:bimalokpal.chandigarh@ecoi.co.in">bimalokpal.chandigarh@ecoi.co.in</a>	Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, UT of Chandigarh
CHENNAI	Shri M. Vasantha Krishna Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, Chennai – 600 018.	Tel.: 044 - 24333668 / 24335284 Fax: 044 - 24333664 Email: <a href="mailto:bimalokpal.chennai@ecoi.co.in">bimalokpal.chennai@ecoi.co.in</a>	Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry)

DELHI	Shri Sudhir Krishna Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002.	Tel.: 011 - 23239633 / 23237532 Fax: 011 - 23230858 Email: bimalokpal.delhi@ecoi.co.in	Delhi
GUWAHATI	Shri Kiriti.B. Saha Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar Over Bridge, S.S. Road, Guwahati – 781001 (ASSAM).	Tel.: 0361 - 2132204 / 2132205 Fax: 0361 - 2732937 Email: bimalokpal.guwahati@ecoi.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
HYDERABAD	Shri I. Suresh Babu 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 - 65504123 / 23312122 Fax: 040 - 23376599 Email: bimalokpal.hyderabad@ecoi.co.in	Andhra Pradesh, Telangana, Yanam and part of Territory of Pondicherry
JAIPUR	Smt. Sandhya Baliga Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005.	Tel.: 0141 - 2740363 Email: Bimalokpal.jaipur@ecoi.co.in	Rajasthan
ERNAKULAM	Ms. Poonam Bodra Office of the Insurance Ombudsman, LIC OF INDIA, 10th Floor, 'Jeevan Prakash', Divisional Office, M. G. Road, Ernakulam, Kochi – 682011.	Tel.: 0484 - 2358759 / 2359338 Fax: 0484 - 2359336 Email: bimalokpal.ernakulam@ecoi.co.in	Kerala, Lakshadweep, Mahe-a part of Pondicherry
KOLKATA	Shri P. K. Rath Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, Kolkata - 700 072.	Tel.: 033 - 22124339 / 22124340 Fax: 033 - 22124341 Email: bimalokpal.kolkata@ecoi.co.in	West Bengal, Andaman & Nicobar Islands, Sikkim
LUCKNOW	Shri Justice Anil Kumar Srivastava Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001.	Tel.: 0522 - 2231330 / 2231331 Fax: 0522 - 2231310 Email: bimalokpal.lucknow@ecoi.co.in	Districts of Uttar Pradesh: Laitpur, 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, Ambedkar Nagar, Sultanpur, Maharajgang, Sant Kabir Nagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharath Nagar.



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MUMBAI	Shri Milind A. Kharat Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054.	Tel.: 022 - 26106552 / 26106960 Fax: 022 - 26106052 Email: bimalokpal.mumbai@ecoi.co.in	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.
NOIDA	Shri Chandra Shekhar Prasad Office of the Insurance Ombudsman, Bhagwan Sahai Palace, 4th Floor, Main Road, Naya Bans, Sector 15, Dist: Gautam Buddh Nagar, U.P. - 201301.	Tel.: 0120 - 2514252 / 2514253 Email: bimalokpal.noida@ecoi.co.in	State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam Budha Nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiram Nagar, Saharanpur.
PATNA	Shri N. K. Singh Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, Patna - 800 006.	Tel.: 0612 - 2680952 Email: bimalokpal.patna@ecoi.co.in	Bihar, Jharkhand.
PUNE	Shri Vinay Sah Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune - 411 030.	Tel.: 020 - 41312555 Email: bimalokpal.pune@ecoi.co.in	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.

The updated details of Insurance Ombudsman are available on IRDA website: [www.irdai.gov.in](http://www.irdai.gov.in), on the website of General Insurance Council: [www.giccouncil.in](http://www.giccouncil.in), our website [www.indusindinsurance.com](http://www.indusindinsurance.com)

