



IFFCO-TOKIO GENERAL INSURANCE CO. LTD

Regd. Office: IFFCO Sadan, C-1, Distt. Centre, Saket, New Delhi-110017

**INDUSTRIAL ALL RISKS POLICY
UIN: IRDAN106CP0002V02200001
PROSPECTUS**

This Policy is specially designed for business enterprises on a package basis. The coverage is on All Risk basis subject to exclusions which are standard in nature. The Policy covers industrial & commercial Risk.

Coverage Details: -

There are two Sections in the Policy.

Section I - Material Damage:

Provides indemnity to the Insured in case of accidental physical damage to the insured property subject to Policy exclusions.

Section II – Business Interruption:

Provides indemnity to the Insured for loss resulting from business interruption or interference in consequence of loss destruction or damage indemnifiable under Section I, up to the limit specified in the Schedule.

Special Condition to Section I: (Material Damage)

1. Sum Insured

It is a requirement of this Insurance that the sums insured stated in the Schedule shall not be less than the cost of reinstatement as if such property (except stocks) were reinstated on the first day of the Period of Insurance which shall mean the cost of replacement of the insured items by new items in a condition equal to but not better or more extensive than its condition when new.

2. Basis of Loss Settlement:

In the event of any loss destruction or damage the indemnification under this section shall be calculated on the basis of the reinstatement of replacement of the property lost destroyed or damaged, subject to the following provisions:

2.1 Reinstatement or replacement shall mean:

1. where property is lost or destroyed, the rebuilding of any buildings or the replacement of any other property by similar property, in either case in a

condition equal to but not better or more extensive than its condition when new

2. where property is damaged, the repair of the damage and the restoration of the damaged portion of the property to a condition substantially the same as but not better or more extensive than its condition when new.

2.2 Special Provisions

- 1 The work of reinstatement (which may be carried out upon another site and in any manner suitable to the requirements of the Insured subject to the liability of the Insurers not being thereby increased) must be commenced and carried out within 12 months after the destruction or damage otherwise no payment beyond the amount which would have been payable under the policy if this special provisions had not been incorporated herein shall be made
- 2 Where any property is lost destroyed or damaged in part only the liability of the Insurers shall not exceed the sum representing the cost which the Insurers could have been called upon to pay for reinstatement if such property had been wholly destroyed
- 3 Until the cost of reinstatement or replacement shall have been actually incurred the amount payable under each of the items shall be calculated on the basis of the actual cash value of such items immediately before the loss destruction or damage with due allowance for depreciation for age use and condition.

3. Debris Removal

This policy covers the necessary expense for removal of debris of insured property from the described premises as a result of physical loss destruction or damage insured against under this policy.

The Company's total liability for debris removal is limited to the amount entered in the Schedule

EXCLUSIONS

Section I - Material Damage:

A. EXCLUDED CAUSES

- 1) This policy does not cover damage to the property insured caused by:
 - a) i) faulty or defective design materials or workmanship inherent vice latent defect gradual deterioration deformation or distortion or wear and tear

ii) interruption of the water supply gas electricity or fuel systems or failure of the effluent disposal systems to and from the premises

unless Damage by a cause not excluded in the policy ensues and then the Insurer shall be liable only for such ensuing Damage.

b) i) collapse or cracking of buildings

ii) corrosion rust extremes or changes in temperature dampness dryness wet or dry rot fungus shrinkage evaporation loss of weight pollution contamination change in color flavor texture or finish action of light vermin insects marring or scratching

unless such loss is caused directly by Damage to the property insured or to premises containing such property by a cause not excluded in the policy

c) i) larceny

ii) acts of fraud or dishonesty

iii) disappearance unexplained or inventory shortage misfiling or misplacing of information shortage in supply or delivery of materials or shortage due to clerical or accounting error

d) i) coastal or river erosion

ii) normal settlement or bedding down of new structures

2) Damage caused by or arising from: -

a) any willful act or willful negligence on the part of the Insured or any person acting on his behalf

b) cessation of work delay or loss of market or any other consequential or indirect loss of any kind or description whatsoever

3) Damage occasioned directly or indirectly by or through or in consequence of any of the following occurrences, namely: -

a) war invasion act of foreign enemy hostilities or warlike operations (whether war be declared or not) civil war

b) mutiny civil commotion assuming the proportions of or amounting to a popular rising military rising insurrection rebellion revolution military or usurped power

- 4) i) permanent or temporary dispossession resulting from nationalization commandeering or requisition by any lawfully constituted authority
- ii) permanent or temporary dispossession of any building resulting from the unlawful occupation of such building by any person

provided that the Insurers are not relieved of any liability to the Insured in respect of Damage to the property insured occurring before dispossession or during temporary dispossession which is otherwise insured by this Policy

- iii) the destruction of property by order of any public authority

In any action, suit or other proceeding where the Insurer alleges that by reason of the provisions of Exclusions A3 (a) and (b) above any loss destruction or damage is not covered by this insurance the burden of proving that such loss destruction or damage is covered shall be upon the Insured.

- 5) Damage directly or indirectly caused by or arising from or in consequence of or contributed confiscation to by: -

a) nuclear weapons material

b) ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. Solely for the purpose of this Exclusion Combustion shall include any self-sustaining process of nuclear fission.

- 6) Terrorism Damage Exclusion: Notwithstanding any provision to the contrary within this insurance it is agreed that this insurance excludes 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 endorsement an act of terrorism means an act, 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), committed for political, religious, ideological or similar purpose including the intention to influence any government and/or to put the public, or any section of the public in fear.

The Warranty also excludes loss, damage, cost or expenses 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 action taken in respect of any act of terrorism.

If the Company alleges that by reason of this exclusion, any loss, damage, cost or expenses is not covered by this insurance the burden of proving the contrary shall be upon the insured.

In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

B. EXCLUDED PROPERTY

This Policy does not cover:

1) Money cheques stamps bonds credit cards securities of any description jewellery precious stones precious metals bullion furs curiosities rare books or works of art unless specifically mentioned as insured by this policy.

2) Unless specifically mentioned as insured by this Policy goods held in trust or on commission documents manuscripts business books computer systems records patterns models moulds plans designs explosives

3) a) vehicles licensed for road use (including accessories thereon) caravans trailers railway locomotives or rolling stock watercraft aircraft spacecraft or the like

b) property in transit other than within the premises specified in the Schedule

c) property or structures in course of demolition construction or erection and materials or supplies in connection therewith

d) land (including top-soil back-fill drainage or culverts) driveways pavements roads runways railway lines dams reservoirs canals rigs wells pipelines tunnels bridges docks piers jetties excavations wharves mining property underground off-shore property unless specifically covered.

e) livestock growing crops or trees

f) property damaged as a result of its undergoing any process

g) property undergoing testing installation including materials and supplies therefore if directly attributable to the operations of work being performed thereon unless Damage by a cause not otherwise excluded ensues and then the Insurer will be liable only for such ensuing loss

h) property more specifically insured

i) property insured if removed to any building or place other than in which it is herein stated to be insured, except machinery and equipment's temporarily removed for repairs, cleaning, renovation or other similar purpose for a period not exceeding 60 days.

j) damage to property which at the time of the happening of such damage is insured by or would 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.

Special Exclusions to Section II – Business Interruption:

1. This Policy does not cover loss resulting from interruption of or interference with the business directly or indirectly attributable to
 - 1.1. any restrictions on reconstruction or operation imposed by any public authority
 - 1.2. the Insured's lack of sufficient capital for timely restoration or replacement of property lost destroyed or damaged
 - 1.3. loss of business due to causes such as suspension lapse or cancellation of a lease license or order etc. which occurs after the date when the items lost destroyed or damaged are again in operating condition and the business could have been resumed, if said lease license order etc. had not lapsed or had not been suspended or cancelled.
 - 1.4. damage to boilers economisers turbines or other vessels machinery or apparatus in which pressure is used or their contents resulting from their explosion or rupture.
 - 1.5. electronic installations, computers and data processing equipment.
 - 1.6. Damage resulting from:
 - a) deliberate erasure loss distortion or corruption of information on computer systems or other records programs or software.
 - b) Other erasure loss distortion or corruption of information on computer systems or other records programs of software unless resulting from fire lightning explosion aircraft, impact by any road vehicle or animals' earthquake, hurricane, windstorm flood, bursting overflowing discharging or leaking of water tanks apparatus or pipes in so far as it is not otherwise excluded

unless caused by Damage to the machine or apparatus in which the records are mounted.
 - 1.7. mechanical or electrical breakdown or derangement of machinery or equipment.
2. This Policy does not cover the deductible stated in the Schedule to be borne by the Insured.

Disclaimer:

The above information is only indicative in nature. For details of the coverage and exclusions, please refer to the policy wordings.

SECTION 41 OF THE INSURANCE ACT 1938

PROHIBITION OF REBATES

Payment of rebates is expressly prohibited under Section 41 of the Insurance Act, 1938.

1. No person shall allow or offer to allow either directly or indirectly as an inducement to any person to take out or renew or continue an insurance in respect of any kind or risk relating to lives or property in India any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy nor shall any person taking out or continuing a policy accept any rebate except such rebate as may be allowed in accordance with the prospectus or tables of the Insurer.
2. Any person making default in complying with the provisions of this Section shall be punishable with fine, which may extend to ten lakh rupees.

Endorsements/ Clauses/ Warranties/ Extensions

S.No.	Endorsements/ Clauses/ Warranties/ Extensions
1	Accidental Damage
2	Accounts Receivables
3	Accumulated Stock Clause
4	Acquired Companies Clause
5	Additional Insured Clause
6	Aggravation Clause
7	Agreed Bank Clause
8	Alternative Basis Clause
9	Appraisal Clause
10	Automatic Cover for Unspecified/ Unnamed Locations
11	Automatic Reinstatement Clause
12	Bankruptcy Clause
13	Broad Water Damage
14	Building Ordinance/Civil or Local Authorities Clause ,Demolition and Increased Cost of Construction
15	Civil Authority
16	Claim Preparation Clause
17	Coinsurance Clause
18	Contract Price Insurance
19	Contract Works
20	Control of Damaged Goods Clause
21	Cost of Clearing Drains Clause
22	Coverage For Underground Assets (Mines And Equipments)
23	Customer's Goods Clause
24	Damage to Underground Services

25	Declaration Clause
26	Denial of Access
27	Departmental Clause
28	Designation of Property Clause
29	Expenses for Loss Minimization / Loss Prevention
30	Expiration Clause
31	Fire Fighting Expenses
32	Foam consumption and Fire extinguishing expenses
33	Goods held on Trust
34	Green Clause
35	Group Interdependency
36	Immediate Repairs
37	Impact Damage due to Insured's own Rail/ Road Vehicles, Fork Lifts, Cranes, Stackers and the like and articles dropped there from
38	Insured Property stored at other situations
39	Lawns,Plants ,Shrubs or Trees
40	Local Authorities Clause
41	Loss Payee Clause
42	Margin Clause
43	Multiple Insured Clause
44	New Acquisitions
45	Nominated Loss Adjuster Clause
46	Non Invalidation
47	Non-Vitiation Clause / Multiple Insured Clause
48	Obsolete Equipment Clause
49	Obsolete Parts Clause
50	On Account Payment Clause
51	Original Equipment's Manufacturer Clause
52	Pair and Set Clause
53	Pipelines outside/ away from the Premises
54	Port Blockage
55	Primary and Non-Contributory
56	Property Not in The Insured Premises / Offsite Premises
57	Seventy Two Hours Clause
58	Smoke Damage
59	Spontaneous Combustion
60	Stocks in Process
61	Temporary Removal (excluding stocks)
62	Temporary Removal of Property
63	Temporary Removal Stocks Clause
64	Testing and Commissioning Clause

65	Trace and access
66	Uninsured Standing Charges Clause
67	Unoccupancy Clause
68	Vehicle Load Clause
69	Waiver of Recourse
70	Waiver of Subrogation
71	Waiver of Under Insurance

Add-ons Covers Available

S.No.	Add-on Name	UIN
1	Additional Increase in Cost of Working-IAR	IRDAN106CP0002V02200001/A0008V01202223
2	Additional Custom Duty-IAR	IRDAN106CP0002V02200001/A0009V01202223
3	Professional Accounts' And Auditors Clause-IAR	IRDAN106CP0002V02200001/A0010V01202223
4	Brand And Trademark Clause-IAR	IRDAN106CP0002V02200001/A0011V01202223
5	Catalyst And Consumable (Including Lining And Refractory) Interest In Process-IAR	IRDAN106CP0002V02200001/A0012V01202223
6	Cleaning Up And Other Costs Clause-IAR	IRDAN106CP0002V02200001/A0013V01202223
7	Contamination and Co-Mingling Of Stocks-IAR	IRDAN106CP0002V02200001/A0014V01202223
8	Crane Hiring Charges-IAR	IRDAN106CP0002V02200001/A0015V01202223
9	Customers, Suppliers And Fabricators Extension-IAR	IRDAN106CP0002V02200001/A0016V01202223
10	Trace and Access to Damage Utility Systems-IAR	IRDAN106CP0002V02200001/A0017V01202223
11	Deferred Payments-IAR	IRDAN106CP0002V02200001/A0001V01202223
12	Deliberate Damage-IAR	IRDAN106CP0002V02200001/A0002V01202223
13	Increased Costs Of Construction And Demolition Clause-IAR	IRDAN106CP0002V02200001/A0003V01202223
14	Undamaged Parts Clause /Destruction Of Sound Property-IAR	IRDAN106CP0002V02200001/A0004V01202223
15	Dewatering Expenses-IAR	IRDAN106CP0002V02200001/A0005V01202223
16	Stock Deterioration in Cold Storage due to Power Failure arising out of insured peril-IAR	IRDAN106CP0002V02200001/A0006V01202223
17	Escalation Clause-IAR	IRDAN106CP0002V02200001/A0007V01202223
18	Exhibition, Exposition, Fair or Trade Show-IAR	IRDAN106CP0002V02200001/A0018V01202223
19	Expediting Expenses-IAR	IRDAN106CP0002V02200001/A0019V01202223
20	Export Tax Benefits-IAR	IRDAN106CP0002V02200001/A0020V01202223
21	Extension of MLOP-IAR	IRDAN106CP0002V02200001/A0021V01202223

22	Fine Arts/Works of Art-IAR	IRDAN106CP0002V02200001/A0022V01202223
23	Floater Clause-IAR (excluding Machinery Breakdown coverage)	IRDAN106CP0002V02200001/A0023V01202223
24	StockDeterioration in ColdStorage due to Changed Temperature caused by damage to Insured Property-IAR	IRDAN106CP0002V02200001/A0024V01202223
25	Floater Declaration Clause-IAR (excluding Machinery Breakdown coverage)	IRDAN106CP0002V02200001/A0025V01202223
26	Forest Fire-IAR	IRDAN106CP0002V02200001/A0026V01202223
27	Inadvertent Omission / Error & Omission-IAR	IRDAN106CP0002V02200001/A0027V01202223
28	Inland Transit-IAR	IRDAN106CP0002V02200001/A0028V01202223
29	Interdependency Cover-IAR	IRDAN106CP0002V02200001/A0029V01202223
30	Internal Decoration Fixtures and Fittings-IAR	IRDAN106CP0002V02200001/A0030V01202223
31	Key and Lock-IAR	IRDAN106CP0002V02200001/A0031V01202223
32	Insurance of Additional Expenses of Rent for An Alternative Accommodation-IAR	IRDAN106CP0002V02200001/A0032V01202223
33	Land and Water Containment Cleanup, Removal And Disposal-IAR	IRDAN106CP0002V02200001/A0033V01202223
34	Land Improvements-IAR	IRDAN106CP0002V02200001/A0034V01202223
35	Leak Search / Finding Cost Clause-IAR	IRDAN106CP0002V02200001/A0035V01202223
36	Loss of Rent-IAR	IRDAN106CP0002V02200001/A0036V01202223
37	Metered Water-IAR	IRDAN106CP0002V02200001/A0037V01202223
38	Minimum Demand Charges-IAR	IRDAN106CP0002V02200001/A0038V01202223
39	Molten Metal Spillage Cover-IAR	IRDAN106CP0002V02200001/A0039V01202223
40	Involuntary Betterment/ Modification Cost/ Incompatibility Expenses/ Technological Advancement-IAR	IRDAN106CP0002V02200001/A0040V01202223
41	Mould and Fungi-IAR	IRDAN106CP0002V02200001/A0041V01202223
42	Additions /Alternation or Extensions during the policy period-IAR	IRDAN106CP0002V02200001/A0042V01202223
43	Personal Effects Clause / Property of Employees and Visitors-IAR	IRDAN106CP0002V02200001/A0043V01202223
44	Plans, Documents & Computer Systems Records & Archives-IAR	IRDAN106CP0002V02200001/A0044V01202223
45	Pot Freezing-IAR	IRDAN106CP0002V02200001/A0045V01202223
46	Prevention of Access-IAR	IRDAN106CP0002V02200001/A0046V01202223
47	Minor Works / Property In The Course of Construction / Erection-IAR	IRDAN106CP0002V02200001/A0047V01202223
48	Outbuilding Clause / Roads Pavement / Street Furniture / Landscaping-IAR	IRDAN106CP0002V02200001/A0048V01202223
49	Property Outside / Away from The Premises-IAR	IRDAN106CP0002V02200001/A0049V01202223
50	Public Utilities Extension-IAR	IRDAN106CP0002V02200001/A0050V01202223
51	Cost of Demolition and Debris Removal-IAR	IRDAN106CP0002V02200001/A0051V01202223

52	Removal of Debris (Including External Debris)-IAR	IRDAN106CP0002V02200001/A0052V01202223
53	Seasonal Enhancement of Stocks-IAR	IRDAN106CP0002V02200001/A0053V01202223
54	Startup Costs / Shutdown-IAR	IRDAN106CP0002V02200001/A0054V01202223
55	Snowfall Damage-IAR	IRDAN106CP0002V02200001/A0055V01202223
56	Service Interruption Time Element-IAR	IRDAN106CP0002V02200001/A0056V01202223
57	Spoilage Material Damage Cover-IAR	IRDAN106CP0002V02200001/A0057V01202223
58	Sprinkler Upgrading Costs-IAR	IRDAN106CP0002V02200001/A0058V01202223
59	Sue and Labour Charges-IAR	IRDAN106CP0002V02200001/A0059V01202223
60	Tax Treatment of Profits-IAR	IRDAN106CP0002V02200001/A0060V01202223
61	Tenant's Liability-IAR	IRDAN106CP0002V02200001/A0061V01202223
62	Terrorism Damage Cover Endorsement-IAR	IRDAN106CP0002V02200001/A0062V01202223
63	Undamaged Foundations-IAR	IRDAN106CP0002V02200001/A0063V01202223
64	Unrepaired Damage-IAR	IRDAN106CP0002V02200001/A0064V01202223
65	Vessel Impact to Jetty-IAR	IRDAN106CP0002V02200001/A0065V01202223
66	Decontamination, Cost of CleanUp Expenses/Industry's Seepage, Pollution and Contamination Clause-IAR	IRDAN106CP0002V02200001/A0066V01202223