



## IFFCO-TOKIO GENERAL INSURANCE CO. LTD

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

### TRADE PROTECTOR POLICY

#### PREAMBLE

This Policy is evidence of the contract between You and Us. The Proposal along with any written statement of Yours for purpose of this Policy forms part of this contract.

This Policy witnesses that in consideration of Your having paid the premium, We will insure Your interest under the Sections specified as operative in the Schedule during the Policy Period and accordingly We will indemnify You in respect of events occurring during the Period of Insurance in the manner and to the extent set forth in the Policy, provided that all the terms, conditions and exceptions of this Policy in so far as they relate to anything to be done or complied with by You have been met.

The Schedule shall form part of this Policy and the term Policy whenever used shall be read as including the Schedule.

Any word or expression to which a specific meaning has been attached in any part of this Policy or of Schedule shall bear such meaning wherever it may appear.

Your Policy is based on information, which You have given Us and the truth of these information shall be condition precedent to Your right to recover under this Policy.

#### DEFINITION OF WORDS

1. **Proposal:**  
It means any signed Proposal by filling up the questionnaires and declarations, written statements and any information in addition thereto supplied to Us by You or on Your behalf.
2. **Policy:**  
It means the Policy booklet, the Schedule and any applicable endorsement or memoranda. Your Policy contains the details of the extent of the cover available to You, what is excluded from the cover and the conditions, warranties, provisions on which the Policy is issued.
3. **Schedule:**  
It means the latest Schedule issued by Us as part of Your Policy. It provides details of Sections of Your Policy, which are in force, and the level of cover You have.  
  
A revised Schedule will be sent at each renewal and whenever You request for a change in the cover.
4. **Sum Insured:**  
It means the monetary amounts shown against any item or Section of the Policy.
5. **We/Our/Us:**  
It means **THE IFFCO-TOKIO GENERAL INSURANCE COMPANY LTD.**
6. **You/Your:**  
It means the persons named as Insured in the Schedule.
7. **Exclusion:**  
It means the damages/perils/properties/contingencies which are not covered under the Policy and for which we have no liability in the event of claim occurrence.

8. **Currency of the Policy:**  
It means (for consideration of any claim) currency of that Section or Subsection or part of Section to which claim relates.
9. **Market Value:**  
It means the replacement value of insured property or item as new at the time of Damage less due allowance for betterment, wear and tear and/or depreciation OR the value which can be realised from the market for such insured property immediately before the occurrence of Damage, whichever is lower.
10. **Damage/Damaged:**  
It means loss or damage of the insured property.
11. **Accident (For All sections other than Personal Accident)**  
It means a 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.
12. **Excess:**  
It means the first part of any claim for which You are responsible. Sum Insured/Limit will apply after the Excess has been deducted.
13. **Family:**  
It means Your spouse, children, parents, and other relatives normally living with You.
14. **Dependent child**  
It means a child (natural or legally adopted), who is financially dependent on the primary insured or proposer and does not have his/her independent sources of income.
15. **Money:**  
It means cash, current coins, bank and currency notes, cheques, postal orders, current postage stamps which are not part of a collection and luncheon vouchers.
16. **Personal Effects:**  
It means articles worn, used or carried about by You or Your Family in every day life.
17. **Geographical Limit:** It means within Indian Territory, unless otherwise specified.
18. **Policy Period:**  
It means the period commencing from effective date and hour as shown in the Policy Schedule and terminating at midnight on the expiry date as shown in the Schedule.
19. **Period of Insurance:**  
It means the period commencing from the retroactive date and terminating on expiry date as shown in the Schedule.
20. **Additional Benefits:**  
It means coverages which are granted to You apart from the main covers under the Section for which no additional premium is required to be paid by You.
21. **Contribution:**  
It means essentially our right to call upon other insurers, liable to the same insured person, to share the cost of an indemnity claim on a rateable proportion of Sum Insured.
22. **Extensions:**

It means optional coverages which are available to You apart from the main covers and Additional Benefits under the Section which You can chose to take on payment of necessary additional premium.

**23. Renewal**

It means the terms on which the contract of insurance can be renewed on mutual consent.

**GENERAL CONDITIONS  
(These apply to the whole Policy)**

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1. **Reasonable Precaution and Care of Property:**  
You shall take all reasonable precautions for safety and soundness of insured property and to prevent the injury, illness, diseases or damage in order to minimise claims. You must comply with manufacturer's recommended actions for inspection and maintenance and shall comply with all statutory requirements or other regulations and will employ only competent employees.
2. **Notice:**  
You will give every notice and communication in writing to Our office through which this insurance is effected.
3. **Disclosure to information norm:**  
This means the Policy shall be void and all premium paid hereon shall be forfeited to us, in the event of misrepresentation, mis-description or non-disclosure of any material fact
4. **Free Lookup Period:**  
You will be allowed a period of at least 15 (fifteen) days from the date of receipt of the policy to review the terms and conditions of the policy and to return the same if not acceptable stating the reasons therein for doing so.  
If you have not made any claim during the free look period, then you shall be entitled to :
  - I. A refund of the premium paid less any expenses incurred by us
  - II. Where the risk has already commenced and the option of return of the policy is exercised by you, a deduction towards the proportionate risk premium for period on cover less any expenses incurred by us
  - III. Where only a part of the risk has commenced, such proportionate risk premium commensurate with the risk covered during such period less any expenses incurred by us on medical examination of the insured persons and the stamp duty charges
5. **Changes in Circumstances:**  
You must inform Us, as soon as reasonably possible, of any change in information You have provided to Us about Yourself, Your business and/or Your premises, partners, directors, employees which may affect the insurance cover provided e.g. change of address, period of un-occupancy in the building insured or containing the insured property for period of more than 30 days etc. You must also notify Us about any alteration made or change in information as described aforesaid whereby risk of damage or injury is increased. In case of such alteration or changes made and not accepted by Us in writing, all covers under this Policy shall cease.
6. **Claim Procedure and Requirements:**  
An event, which might become a claim under the Policy, must be reported to Us as soon as possible. A written statement of the claim will be required and a Claim Form will be provided. This written statement of claim alongwith supporting documentation (estimates, vouchers, invoices, proof, investigation reports and like) prepared at Your expense along with particulars of other insurances covering the same risks must be delivered to Us within 15 days of date of Damage.

The Police must be informed of any theft, attempted theft or damage caused by rioters, strikers, malicious persons or vandals or of any other criminal act. You shall also take practicable steps to apprehend the guilty person and recover the property lost.

If any person is claiming against You or Your partner, directors or employees, every letter, claim, writ, summon, process information or any verbal notice of claim shall be forwarded to Us without delay. You or any person on Your behalf must not attempt to negotiate any claim nor admit or repudiate any claim without Our consent. You shall give all possible assistance to enable Us to settle or resist any claim or to institute proceedings.

In the event of a claim under Personal Accident Section, You or Your personal representative must give immediate written notice within 14(fourteen) days of occurrence of injury / death. All certificates, information and evidences from a Medical Attendant or otherwise required by Us shall be furnished by You or Your personal representative/assignee in the manner and form as we may prescribe. In such claims, You will allow Our medical representative to carry out examination if and when we may reasonably require.

7. **Claim Control**

I. We are entitled to:-

- a) Enter any building where Damage has occurred and take possession of the building or any property of the building and deal with salvage, but this does not mean that property can be abandoned to Us.
- b) Keep possession of any such property and examine, sort, arrange, remove or sell any such property or dispose of the same for Your account or deal with the same.
- c) Receive all necessary information, proof of Damage and assistance from You and any other person seeking benefit under this Policy.
- d) Take over and conduct in Your name or any person seeking benefit under this Policy, defence or settlement of any claim.
- e) Take proceedings at Our own expenses and for Our own benefit, but in Your name or name of any other person who is claiming or has received benefit, to recover any payment made or due under this Policy.

II. No admission offer, payment or indemnity shall be made or given by You or on Your behalf without Our written consent.

8. **Fraud:**

If a claim is fraudulent on account of fraudulent means or actions used by You or Your partners, directors or employees, all benefits and rights under the Policy shall be forfeited.

9. **Contribution Clause**

If, when any claim arises, there is any other insurance covering the same matter (property, interest, liability, cost), we will pay only rateable proportion. This condition does not apply to Personal Accident, Section 8.

10. **Cancellation:**

We may cancel this Policy by sending 15 days notice in writing by Regd.A.D. to You at Your last known address. You will then be entitled to a pro-rata refund of premium for unexpired period of this Policy from the date of cancellation, which we are liable to repay on demand.

You may cancel this Policy by sending 15 days written Notice to Us. We will then allow a refund after retaining the premium based on the following table

**Short Period.**

Period of Cover upto	Annual Premium Rate to be retained
15 day	10%
1 months	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	100%

The refund of premium is subject to the condition that no claim has been preferred on Us.

11. **Arbitration:**  
If any dispute or difference shall arise as to the quantum to be paid under the policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of the sole arbitrator to be appointed in writing by the parties to or if they cannot agree upon a single arbitrator within 30 (thirty) days of any party invoking arbitration the same shall be referred to a panel of three arbitrators, comprising of two arbitrators, one to be appointed by each of the parties to the dispute/difference and the third arbitrator to be appointed by two such arbitrators and arbitration shall be conducted under and in accordance with the provisions of the arbitration and conciliation act, 1996. It is clearly agreed and understood that no difference or dispute shall be referable to arbitration as herein before provided, if we have disputed or not accepted liability under or in respect of this policy. It is understood, however, that the insured shall have the right at all times during currency of the policy to communicate only, with the leading or issuing office in all matters pertaining to this insurance.
  
12. **Disclaimer Clause:**  
If We shall disclaim Our liability in any claim, and such claim shall not have been made subject matter of suit in a court of law within 12 months from the date of disclaimer, then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable under this Policy.
  
13. **Reinstatement of Sum Insured:**  
The Sum(s) Insured under Section-1 (Fire and Allied Perils), Section 2 (Burglary and Other Perils), Section 3 A(Money), Section 4 (Fixed Glass and Sanitary Fittings), Section 5 (Electronic Equipment), Section 6A (Television/Video Equipment),Section 6 B(Portable Computer, Mobile Phones & Electronic Diary), Section 6C (All Risk ),Section 7A (Electrical/Mechanical Appliances) and Section 7B (Deterioration of Refrigerated Stock), Section 9 (Business Interruption) and Section 12(Goods in Transit) shall not be reduced by the amount of any Damage, but pro-rata premium on the amount of Damage from the date of occurrence of Damage to expiry of Policy Period shall be payable by You. The additional premium referred herein above shall be deducted from the net claim amount payable under the Policy.  
Notwithstanding what is stated above, the Sum Insured shall stand reduced by the amount of Damage in case You immediately on occurrence of the Damage exercise Your option not to reinstate the Sum Insured as above.
  
14. No sum payable under this Policy shall carry any interest/penalty.
15. The Geographical Limit of this Policy will be India except for Section 6B (Portable Computers, Mobile Phone, Electronic Diary), Section 8 (Personal Accident) and Section 10 (Baggage) where Geographical Limit will be worldwide. However all claims shall be settled in India in Indian Rupees. The provision of this Policy shall be governed by the laws of India for the time being in force. The parties hereto unconditionally subject to the jurisdiction of the courts in India.

16. **Grievance or Complaint:** You may register a grievance or complaint by visiting our website [www.itgi.co.in](http://www.itgi.co.in) you may also contact the branches from where you have bought the policy or grievance officer who can be reached at our corporate office.
17. **Withdrawal & Alteration of Policy Conditions:** The policy terms and conditions may undergo alteration as per the IRDA Regulation. However the same shall be duly notified to you at least three months prior to the date when such alteration or revision comes into effect by registered post at your last declared correspondence address. The timeliness for revision in terms and rates shall be as per the IRDA Regulation.  
A product may be withdrawn with the prior approval of the Authority and information of withdrawal shall be given to you in advance as per the IRDA guidelines with details of options provided by us. If we do not receive your response on the intimation of withdrawal, the existing product shall be withdrawn on the renewal date and you shall have to take a new policy available with us, subject to terms & conditions.
18. **Sum Insured Enhancement (Only applicable to Personal Accident section):** In case of increase in Capital Sum Insured more than 10% (ten percent) of last year capital Sum Insured at the time of renewal, subject to underwriter's discretion.
19. **Payment of premium:** The premium payable shall be paid in advance before commencement of risk. No receipt for premium shall be valid except on our official form signed by our duly authorized official. In similar way, no waiver of any terms, provision, conditions and endorsements of this policy shall be valid unless made in writing and signed by our authorized official.
20. **Protection of Policy Holder's Interest:** in the event of a claim, if the same is found admissible under the policy, we shall make an offer of settlement or convey the rejection of the claim within 30(thirty) days of receipt of all relevant documents and investigation/ assessment report (if required). In case the claim is admitted, the claim proceeds shall be paid within 7(seven) days of your acceptance of our offer. In case of delay in payment, we shall be liable to pay interest at a rate which is 2.0% (two percent) above the bank rate prevalent at the beginning of financial year in which the claim is received by us.

## WARRANTIES

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It is warranted:

1. That Our liability in respect of any item specified in the Schedule including any additional costs and expenses payable in connection with that item (unless specifically expressed as being payable in addition to the Sum Insured) shall not exceed the Sum Insured set against such item or in the whole the total Sum Insured or such other sum(s) as may be substituted for it by endorsement signed by on Our behalf.
2. That whenever Your premises are closed to business or left unattended, all doors and windows shall be properly secured and all keys for main doors of offices shall be removed from the premises. Further, the keys of safe would be securely placed in a place other than where safe is located. It is provided that breach of this warranty shall not be a bar to any claim for loss or damage caused other than by theft, burglary etc.
3. That the building(s) containing Your premises are:
  - a) maintained in a good and substantial state of repair.
  - b) occupied by You for sale-purchase activity or providing services but not as manufacturing units, godowns or warehouses.

## GENERAL EXCLUSIONS

(What is not covered by the whole Policy)

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We will not pay for

1. **War Risk**  
Damage as a consequence of war, invasion, act of foreign enemy, hostilities (whether war be declared or not) civil war, rebellion, revolution, insurrection, military or usurped power, confiscation, nationalisation, civil commotion loot or pillage in connection therewith.
2. **Confiscation**  
Any Damage due to confiscation, commandeering, requisition or destruction by order of any government, or lawfully constituted authority.
3. **Nuclear Risk**  
Any Damage to property, consequential loss, legal liability or bodily injury, illness, disease directly or indirectly caused by or contributed to by or arising from.
  - a) ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.
  - b) The radioactive, toxic, explosive or the hazardous properties of any nuclear assembly or nuclear component.
4. **Wear and Tear:**  
Depreciation and Damage caused by wear and tear or gradual deterioration.
5. **Consequential Loss:**  
Consequential loss of any kind or description including any reduction of Market Value beyond the cost of repair or replacement. However this Exclusion will not apply to Section 9 (Business Interruption).
6. **Existing Damage:**  
Any damage, injury, accident, disease or illness occurring before cover commences.
7. **Matching of Items:**  
The cost of repair or replacement of any undamaged or unbroken items or part of item forming part of a set, suits or other articles of uniform nature, colour or design (including area of carpet) when damage or breakage occurs within a clearly identifiable area or to a specific part and replacement cannot be matched.

**SECTION 1**  
**FIRE AND ALLIED PERILS**

**PROPERTY INSURED:**

**PART A                    CONTENTS**

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It shall mean the contents listed under Item 1 to Item 4 below.

- Item 1:                    **Stock in Trade:**  
Stock in trade belonging to You and goods in trust for which You are responsible.
- Item 2:                    **Business and Office furniture:**  
Business and office furniture, fixtures, fittings, safes, office machinery and electrical & mechanical appliances, electronic equipment (if not covered in the respective Section) belonging to You or for which You are responsible.
- Item 3:                    **Interior Decoration**  
Interior decorations, improvements, shop fronts and that portion of the structure of the Building belonging to You or for which You are responsible.
- Item 4:                    **All other Contents:**  
All other contents belonging to You or for which You are responsible which includes:
- a)                    Patterns, models, moulds, designs, plans, deeds, printed books and unused stationery, business records or manuscripts but only for the cost of materials and clerical labour expended in reproducing such records and not for value to You of the information contained therein.
  - b)                    Computer system records for the cost of material and of clerical labour and computer time expended in reproducing such records and not for the value to You of the information contained therein.
  - c)                    Telephone, gas and electric meters.
  - d)                    So as they are not otherwise insured, Your partner's, director's, employee's, customer's or visitor's personal effects of every description (other than motor vehicles, jewellery, money etc.) for an amount not exceeding Rs.5,000/- (Rupees five thousand) in respect of anyone person.
  - e)                    Any other items specified in the Schedule.

**PART B                    BUILDING**

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It shall mean buildings (including outbuildings) which are not of kutcha construction belonging to You with inbuilt fixture and fittings, boundary walls, gates and fences plinths and foundations as specified in the Schedule.

**COVER:**

In the event of Damage directly caused by insured perils subject to its not being otherwise excluded hereafter, We will indemnify You against such Damage to property insured at the premises.



**Insured Perils:**

- I. Fire excluding Damages caused to the property insured by
  - a) 1) It own fermentation, natural heating or spontaneous combustion.  
2) Its undergoing any heating or drying process.
  - b) Burning of property insured by order of any Public Authority.
- II. Lightning
- III. Explosion / Implosion  
excluding Damage to boilers (other than domestic boilers), economisers or other vessels machinery or apparatus (in which steam is generated) or their contents resulting from their own explosion/ implosion or damages caused by centrifugal force.
- IV. Aircraft Damage---  
Damage caused by an aircraft, other aerial or space devices and articles dropped there from excluding those caused by pressure waves.
- V. Riots, Strike, Malicious and Terrorism Damage  
Visible physical Damage by external violent means directly caused to the property insured but excluding those caused by:
  - a. Total or partial cessation of work or the retarding or interruption or cessation of any process or operation or omission(s) of any kind.
  - b. Permanent or temporary dispossession of any building resulting from the unlawful occupation by any person of such building or prevention of access to the same.
  - c. Burglary, housebreaking, theft, larceny or any such attempt or any omission of any kind of any person (whether or not such act is committed in connection with the disturbance of public peace) in any malicious act.
- VI. Earthquake Fire and/or Shock  
Damage to property insured including by Fire occasioned by or in consequences of earthquake including flood or overflow of the sea, lakes, reservoirs and rivers and/or landslide/rockslide resulting therefrom.
- VII. Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood and Inundation.
- VIII. Impact Damage by any Rail/ Road Vehicle or animal by direct contact not belonging to or owned by You or any occupier of the premises or Your employees while acting in the course of their employment.
- IX. Subsidence and Landslide including Rockslide.  
Damage caused by Subsidence of the part of site on which the property stands or Landslide/Rockslide excluding:
  - a. Normal cracking, settlement or bedding down of new structures
  - b. Settlement or movement of made up ground
  - c. Coastal or River erosion.
  - d. Defective design or workmanship or use of defective materials.
  - e. Demolition, construction, structural alterations or repair of any property or ground works or excavations.
- X. Bursting and overflowing of water tanks, apparatus and pipes.
- XI. Missile testing operations.
- XII. Leakage from automatic sprinkler installations, excluding Damages caused by
  - a. Repairs or alterations to the building(s) or premises.
  - b. Repairs, removal or extension of the sprinkler installation.
  - c. Defects in construction known to You.
- XIII. Bush Fire excluding Damage caused by Forest Fire.

## EXCLUSIONS

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We will not be liable for the following

- I.
  - a) An Excess of 5% of each claim subject to a minimum of Rs.10,000/- (Rupees ten thousand) in respect of each and every loss arising out of "Act of God perils" such as lightning, storm, tempest, flood, inundation, subsidence, landslide and rockslide, earthquake fire and/or shock covered under the Policy.
  - b) An Excess of Rs. 10,000/- (Rupees ten thousand) for each and every Damage arising out of other perils in respect of which You are indemnified by this Policy.
- II. Damage caused to the insured property by pollution or contamination excluding
  - a) Pollution or contamination which itself results from a peril hereby insured against.
  - b) Any peril hereby insured against which itself results from pollution or contamination.
- III. Damage to any electrical/ electronic equipment, machine, apparatus, fixture, fittings by overrunning, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity from whatever cause (lightning included) Provided that this exclusion shall apply only to the particular machine, apparatus, fixture, fitting so affected and not to other machines, apparatus, fixture, fittings, which may be damaged by, fire so setup.
- IV. Damage to livestock, money, securities for money, stamps, bullions, bonds, bill of exchange, promissory notes, stocks and share certificates, unset precious stones and jewellery and valuable, unless specifically insured under this Section.
- V. Expenses necessarily incurred on Architect, Surveyors and Consulting Engineers fees and Debris Removal by You following Damage to property insured by an insured peril in excess of 3% and 1% of the claim amount respectively, except as mentioned in Extensions (ii) & (iii) below.
- VI. Damage to property insured if removed to any building or premises other than in which it is herein stated to be insured except as mentioned in Extension (i) below.

## EXTENSIONS

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This Section extends to include:

- i) **TEMPORARY REMOVAL OF STOCK**  
Damage to property insured under Item No.1 (Stock in Trade) not exceeding 10% of Sum Insured for Stock in Trade whilst temporarily removed to any other premises for purpose of fabrication or processing or finishing or other similar purposes provided that it is not otherwise insured.
- ii) **DEBRIS REMOVAL:**  
The costs and expenses necessarily incurred by You
  - a) for the removal of debris from insured premises
  - b) dismantling or demolishing (applicable to Building only)
  - c) shoring up or propping (applicable to Building only)of the portion of property insured Damaged by insured peril up to 10% (ten percent) of the total Sum Insured in excess of 1% of claim amount in any one Policy Period.
- iii) **PROFESSIONAL FEES:**  
The cost of Architects, Surveyors and Consulting Engineers fees incurred for plans, specification, tenders, quantities and services in connection with superintendence of the reinstatement of Damage to building, machinery, accessories and equipments insured under this Policy upto 7.5% of adjusted loss in excess of 3% of claim amount which is already payable under the Policy without any extra premium, but excluding any cost in connection with preparation of Your claim or estimate of Damage in the event of Damage by insured peril.

## ADDITIONAL BENEFITS

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- i) **LOCAL AUTHORITY REQUIREMENT:**  
The additional cost of reinstatement of property Damaged during currency of the Policy by insured perils to comply with the Building or other Regulations framed in pursuance of any Act of Parliament or byelaws of any municipal or local authorities, provided that Notice thereunder has not been served on you before occurrence of the Damage. The total amount recoverable for the Damage to the building shall not exceed the Sum Insured specified under the Policy for the same.
- ii) **TEMPORARY REMOVAL OF MACHINES/EQUIPMENTS**  
Damage to machinery and equipment temporarily removed to any other building for repair, cleaning, renovation or other similar purpose for a period not exceeding 60 days.

## SPECIAL PROVISION

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- a) **Claim Settlement:**  
In the event of Damage to property insured, We will indemnify You by payment or at Our option by repair, replacement or reinstatement. In case of reinstatement or replacement, we shall not be bound to reinstate exactly or completely but only as circumstances permit and in reasonably sufficient manner subject to limits of Sum Insured. If we so elect to replace or reinstate any property, You shall at Your own expense furnish Us with such plans, specifications, measurements, quantities and such other particulars as We may require and no acts done, or caused to be done by Us with a view to reinstatement or replacement shall be deemed as an election by Us to reinstate or replace.  
If in any case, we shall be unable to reinstate or repair the property hereby insured because of any regulation(s) in force affecting the alignment of streets or the construction of buildings or otherwise, We 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.

- b) **Basis of Claim Settlement:**  
In the event of Damage to the property insured by insured perils during the currency of the Policy, We will:

**PART A (CONTENTS)**

**Under Item 1 (Stock in Trade):**

Pay the full cost of replacing stock at prices current at the time, when Damage occurs.

**Under Item 2, 3, 4 (Business and Office Furniture, Interior Decoration and All Other Contents) :**

Pay the full cost of repair or reinstatement to a condition equal to but not better or more extensive than its condition when new, provided that such cost has been incurred. However, if such cost has not been incurred and also in case of Item 4(All Other Contents) We will pay amount of Damage less due allowance for wear and tear and depreciation.

**PART B (BUILDING)**

Pay the full cost of repair or reinstatement on the same site or upon another site in any manner suitable to a condition equal to but not better or more extensive than its condition when new, provided that such cost has been incurred.

In case the reinstatement is not carried out or the cost has not been incurred, then We will pay the amount of Damage less due allowance for wear & tear and depreciation.

## SPECIAL CONDITION

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1. **Average (Under-Insurance):**  
The Sum Insured of each Item under this Section is separately subject to Average (Under-Insurance) as detailed below.

- a) **IN CASE OF REINSTATEMENT:**  
If at the time of replacement or re-instatement the sum representing the total cost which would have been incurred in reinstatement if the whole property covered had been destroyed exceeds the Sum Insured thereon at the commencement of Damage, You will be considered as Your own Insurer for the difference between the Sum Insured and the sum representing cost of reinstatement of the whole property i.e. Reinstatement Value of the property and shall bear a rateable proportion of the Damage accordingly. Each item, if more than one, shall be separately subject to this condition.
- b) **IN CASE OF NON-REINSTATEMENT:**  
If in respect of the property insured at the commencement of any Damage by an insured peril the sum representing the full Market Value of the property insured exceeds the Sum Insured thereon, then You shall be considered as being Your own Insurer for the difference and shall bear a rateable portion of the Damage accordingly. Every item, if more than one, of the Policy shall be separately subject to this condition.
2. All insurance under this Section of the Policy shall cease on expiry of seven days from the date of fall or displacement of the insured 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 part.  
Provided such a fall or displacement is not caused by insured perils, Damage which is covered by this Policy or would be covered if such building, range of buildings or structure were insured under this Policy.  
However, We may agree to continue the insurance subject to revised rates, terms and conditions provided that we have been given express notice within 7 (seven) days of such fall or displacement of the building.
3. The insurance under this Section does not cover any Damage to the property which at the time of happening of such Damage, is insured by or would, but for the existence of this Policy be insured by a Marine Policy, 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.

**SECTION 2**  
**BURGLARY AND OTHER PERILS**

**Property Insured**

It shall mean the same properties described under Part A(Contents) and Part B(Building) under Section 1 (Fire and Allied Perils).

**Cover**

In the event of Damage directly caused by insured perils listed below subject to its not otherwise being excluded hereafter, we will indemnify you against such Damage to property insured at the insured premises.

**Insured Perils**

- i) Theft or attempted theft involving violent and forcible entry into or exit from the premises, Robbery, Dacoity.
- ii) Impact damage by falling trees or branches other than that caused by felling or lopping by You or on Your behalf.
- iii) Breakage, collapse and/or falling of television or radio aerials, external satellite dishes, aerial fittings and masts.
- iv) Damage resulting from action of civil authorities in attempting to prevent the spread of a fire.

**EXCLUSIONS**

We will not be liable for the

- i) Damage to livestock, money, securities for money, stamps, bullions, bonds, bills of exchange, promissory notes, stock and share certificates, unset precious stones, jewellery and valuables unless specifically insured under this Section.
- ii) Damage to property insured by theft or attempted theft by any member of Your Family, directors or partners, employees in Your business whether as principal or accessory.

**EXTENSIONS**

This Section extends to include

**TEMPORARY REMOVAL OF STOCK**

Damage to property insured under Item No.1 (Stock in Trade) not exceeding 10% of Sum Insured for Stock in Trade whilst temporarily removed to any other premises for purpose of fabrication or processing or finishing or other similar purposes provided that it is not otherwise insured.

**ADDITIONAL BENEFITS**

In addition to the Sum Insured shown in the Schedule under this Section, We will pay

**a. OUTSTANDING DEBTS**

Upto Rs.25,000/- (Rupees twenty five thousand) to reimburse You for any outstanding debts for work completed or goods supplied which were owed to You at the time of occurrence of Damage and are now not recoverable because the necessary documentary evidence to substantiate the debts have been destroyed as a result of insured perils described under Section 1 and /or Section 2 of the Policy.

**b. SEARCH AND FIND**

Upto Rs. 15,000/- (Rupees fifteen thousand) for exploratory and repair costs reasonably incurred in locating the source of water damage and repairing the same in connection with Insured Peril No.(x) of Section1 (Fire and Allied Peril) subject to an Excess of Rs.500/- (Rupees Five hundred) and liability having been admitted by Us

under Section 1 (Fire and Allied Perils), provided that this will not include defective materials of water tank, pipes, apparatus.

c. **REPLACEMENT OF LOCKS**

The cost of necessarily replacing locks of external doors fitted in the premises and/or that of safes and almirahs in the premises Damaged following use of keys by force and violence upto an amount of Rs.5000/- (Rupees five thousand) in any one Policy Period.

d. **TEMPORARY REMOVAL OF MACHINES/EQUIPMENTS**

Damage to machinery and equipment temporarily removed to any other building for repair, cleaning, renovation or other similar purpose for a period not exceeding 60 days

e. **ACCIDENTAL DAMAGE TO UNDERSIGNED PIPES/CABLES/ SERVICES**

Upto Rs.10,000/- (Rupees ten thousand) for accidental Damage to any underground pipes, cables and services (including underground sewerage tanks and drains inspection covers) in respect of Your premises provided that You have responsibility for carrying out the repairs as per the byelaws or regulations of the municipal authorities or Association/ Society of the premises where You are conducting business.

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### SPECIAL PROVISION

a. **CLAIM SETTLEMENT**

The provisions relating to claim settlement will be the same as described under Section 1 (Fire and Allied Perils)

b. **BASIS OF CLAIM SETTLEMENT**

The provisions relating to the basis of claim settlement will be the same as described under Section 1 (Fire and Allied Perils).

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### SPECIAL CONDITION

**AVERAGE (UNDER INSURANCE):**

The Sum Insured of each item under this Section is separately subject to Average (Under Insurance) as detailed under Section 1 (Fire and Allied Perils). The provisions of Special Conditions (2) and (3) of Section 1 are also applicable to this Section.

**SECTION 3**  
**MONEY AND FIDELITY**

**Part A**  
**MONEY**

**DEFINITION**

1. **Money** shall mean and include cash, bank drafts, bank and currency notes, current coins, cheques, postal orders, money orders and current postage stamps.
2. **Bank** shall mean and include bank of every description, post office, government treasury.
3. **Business Hours** shall mean the period during which You or Your partners, directors or any employee authorised to handle the Money of Your business are on the premises for the purpose of the business.
4. **Authorised Representative** shall include Your employees, partners and directors, employees of Your sister concerns operating from the same premises or employees of any other concern who is engaged in the work of carrying Your Money through a specific Contract or Agreement executed by You.

**Cover:**

In the event of loss of Money relating to Your business or profession happening during the currency of the Policy in accordance with situation(s) or circumstance(s) described below, We will indemnify You against such loss subject to limits stated in the Schedule.

**Circumstance(s) or Situation(s):**

- i) Loss of Money due to accident or misfortune whilst in direct transit in connection with Your business from or to insured premises provided that such Money is in personal custody of You or Your Authorised Representatives.
- ii) Loss of Money due to accident or misfortune whilst in direct transit in connection with Your business between any collection/payment centre and Bank provided such Money is in personal custody of You or Your Authorised Representatives.
- iii) Loss of Money due to house breaking, robbery, dacoity, hold-up whilst in insured premises during business hours.
- iv) Loss of Money due to house breaking, robbery, dacoity, hold-up whilst in locked safe or strongroom, locked steel almirah /standard cash box inside the insured premises outside business hours.

**EXCLUSIONS**

We will not be liable for payment of:

- i) Shortage of Money due to error or omission.
- ii) Loss of Money entrusted to any person other than You, Your partners, directors or Your Authorised Representatives.
- iii) Loss arising from fraud or dishonesty of Your employee or Authorised Representative unless such loss is discovered within 48 hours of its occurrence.
- iv) Loss of Money extracted from safe, strong room, almirah or cash box following the use of key to the said safe or strongroom, unless such key has been obtained by assault or violence or threat thereof.
- v) Loss of Money insured by any other Policy except in respect of any excess beyond the amount which would have been payable under such Policy or Policies had this insurance not been affected.
- vi) Theft from any unattended vehicle except from car of fully enclosed saloon type having all its doors, windows and other openings securely locked and properly fastened.
- vii) Loss of Money in transit outside the limits of the city/town where the insured premises are located.

## ADDITIONAL BENEFITS

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In the event of Damage to any:

- a) Safe or strongroom, steel almirah or cash box.
- b) Case, bag, waistcoat when used for the carriage of Money, directly associated with Circumstance(s) or Situation(s) as described hereinabove.  
We will indemnify You against such Damage upto an amount not exceeding Rs.10,000/- (Rupees ten thousand ) only in any one Policy Period.

## SPECIAL CONDITIONS

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- a) You shall keep a complete account of Money contained in safe, strong room , almirah or cash box under lock and key on daily basis. This complete account shall be deposited in a secured place other than the safe/strongroom or the said place where the Money is kept and be produced as documentary evidence for admissibility of claim under this Policy. Our liability shall be limited to the amount actually such shown by records of books of accounts, not exceeding the amount stated in the Schedule.
- b) It is provided that the Money in the premises is deposited in safe, strongroom, steel almirah or standard cash box under lock and key out of business hours.

## Part B FIDELITY GUARANTEE

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### **Cover:**

We will indemnify You against direct pecuniary loss caused by act of fraud or dishonesty committed by any person employed by or with You in the premises upto amount(s) stated in the Schedule.

Provided that the loss shall have occurred in connection with occupation and duties of Your employee during the uninterrupted continuance of his/her employment and be discovered within six months after the death, resignation, dismissal or retirement of such person or six months after this Policy shall have ceased to exit, whichever of these events shall happen first.

## SPECIAL CONDITIONS

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- i) We will not pay more than one claim in respect of acts or defaults of any one employee and we will indemnify You only in respect of act and defaults committed since date of commencement of risk in the Schedule hereto for such employee.
- ii) It is also provided and declared that we shall not be liable for any act or default of any employee done or omitted to be done after the discovery by You of any act of forgery, embezzlement, larceny or fraudulent conversion on the part of such employee.
- iii) You shall, if and when required by Us at Our expense, if a conviction be obtained, use all diligence in prosecuting the employee to conviction for any act or default done by the said employee in consequence of which a claim shall have been made under the Policy and You will at Our expense give all information and assistance to enable Us to sue for and obtain reimbursement from any such employee by reason of whose acts or default a claim has been made or from the estates of such employee all the moneys which We shall have become liable to pay in respect thereof.
- iv) Any sum of money which but for act or default on part of an employee would have become payable or due to him by You shall be deducted from the amount payable under this Policy.



**SECTION 4**  
**FIXED GLASS AND SANITARY FITTINGS**

**DEFINITION**

- Item 1** Glass shall mean normal flat/annealed glass and mirrors in or on the premises. It will include counter cases, display units, shelves and mirrors. The value of Glass will include cost of painting, tinting, embossing or ornamental work (if applicable) plus boarding up cost of the Glass.
- Item 2** Sanitary Fittings shall mean washbasins, pedestals, sinks, bidgets, lavatory pans, cisterns, showers, screens, bath and bath panels contained in the premises.

**Cover:**

In the event of breakage of Item-1: Glass and/or Item-2: Sanitary Fittings in the premises happening during the currency of the Policy, we will pay You the cost of reinstatement or at Our option reinstate such property.

We shall not be liable to replace or pay for the replacement of such property exactly but only as nearly as circumstances permit.

**EXCLUSIONS**

We will not be liable for

- i) Breakage or damage during removal, alterations and/or repairs in or about the premises.
- ii) Disfiguration or scratching or damage of Glass or Sanitary Fittings other than the fracture extending through the entire thickness of Glass or Sanitary Fittings.
- iii) Breakage of Glass or Sanitary Fittings which are not completely and securely fixed.
- iv) Damage consequent upon interruption or delay of business or other damage or injury arising from breakage of Glass or Sanitary Fittings or during replacement thereof.

**ADDITIONAL BENEFITS**

This Section extends to include:

- i) Damage to frames and frameworks of any description following breakage of Glass.
- ii) Following breakage of Glass, the cost of tinting, lettering, painting embossing, silvering or any other ornamental work on the replacement Glass, provided such costs have been included in the Sum Insured of the Glass covered under this Section.
- iii) Accidental damage to goods incidental to Your business caused by breakage of Glass or Sanitary Fittings upto a limit of Rs.5,000/- (Rupees five thousand) during any Policy Period.

**SPECIAL CONDITIONS**

It is a requirement of this Section of the Policy that the Sum Insured of each item in the Section shall be equal to cost of replacement of the insured property on the date of replacement by new one of the same kind. If the Sum Insured is less than the replacement value of the property, then You shall be considered Your own Insurer for the difference between Sum Insured and cost of replacement and accordingly shall bear a rateable proportion of the Damage. Each item, if more than one, shall be separately subject to this condition.

**SECTION 5**  
**ELECTRONIC EQUIPMENT**

**Cover:**

If the Electronic Equipment installation including computer, fax machine or any of its part/accessories and/or data carrying material belonging to You or for which You are responsible is Damaged whilst contained in the premises by any cause other than those excluded under this Section of the Policy or under General Exclusion(s); We will pay for the cost of repair or replacement or at Our option repair, reinstate or replace such Damaged equipment or item, data carrying material or accessories.

This cover is applicable during the period when after successful completion of their performance/ acceptance test, such equipments, parts, accessories are at work or at rest or being dismantled for the purpose of cleaning, overhauling or in course of aforesaid operation themselves or when being shifted within the premises or during subsequent re-erection.

**EXCLUSIONS**

We will not pay for:

- 1) a) In respect of Electronic Equipment with value upto Rs. 100,000/- (Rupees one lac).
  - i) 5% (five per cent) of the claim amount subject to a minimum of Rs.1,000/- ( Rupees one thousand), if Electronic Equipment is other than Winchester drive.
  - ii) 10% (ten percent) of the claim amount subject to a minimum of Rs.2,500/- ( Rupees two thousand and five hundred), if Electronic Equipment is Winchester drive.
- b) In respect of other Electronic Equipment with value more than Rs. 100,000/- (Rupees one lac ).
  - i) 5% (five per cent) of the claim amount subject to a minimum of Rs.2,500/- (Rupees two thousand five hundred ), if Electronic Equipment is other than Winchester drive.
  - ii) 25% (twenty five percent) of the claim amount subject to a minimum of Rs.10,000/- (Rupees ten thousand), if Electronic Equipment is Winchester drive
- 2) Damage due to faults/defects existing at the commencement of this insurance and known to You, Your directors, partners, employees whether such faults/defects were known to Us or not and wilful act or negligence of You or Your employees, directors, partners, representative.
- 3) Damage due to continual influence of operation (e.g. wear and tear, cavitations, erosion, corrosion, incrustation), gradual deterioration, and climatic conditions other than those described and covered as insured perils in Section 1 (Fire and Allied Perils).
- 4) Any cost incurred in connection with elimination of functional failures unless such failures were caused by Damage covered under this Section of the Policy.
- 5) Damage for which the manufacturer or supplier is responsible either by law or under contract or any amount recoverable under terms of Maintenance Agreement.
- 6) Damage to equipment rented or hired to You and for which owner is responsible either by law or under lease and/or Maintenance Agreement.
- 7) Cost incurred /time involved in the movement of machinery and/or other property and/or personnel outside Geographical Limits other than the cost of delivery for machinery parts damaged.
- 8) Damage to consumable items (e.g. bulbs, valves, tubes, ribbons, fuses, seals, belts, wires, chains, rubber tyres, exchangeable tools, objects made of glass, porcelain or ceramics and operating media as well as aesthetic defects like scratches etc. unless such parts are affected by an indemnifiable Damage to the insured item itself.)
- 9) Damage arising through fitting, adjustment, repair, or dismantling of any part of said equipment/installation other than by an authorised representative of an Electronic Equipment manufacturer, dealer or that of a reputed repairer.
- 10) Any cost required for alteration, improvement or overhaul.
- 11) Any cost of making drawings, patterns and coreboxes.
- 12) Any extra cost for overtime, night-work, works on public holiday, express freight, etc. for repairs or replacement.

## WARRANTIES

It is warranted that a Maintenance Agreement for the Electronic Equipment installation from its manufacturers or a Company or concern approved by the manufacturers shall be kept in force throughout the currency of insurance under this Section of the Policy and no variation in the term of Agreement shall be made without Our written consent. For the purpose of this warranty, Maintenance Agreement shall mean an agreement, which provides for:

- i) Maintenance services of the Electronic Equipment Installation including preventive treatment or adjustment of mechanical or moving parts, safety checks and
- ii) Rectification of damage or faults arising from any cause during normal operation as well as from ageing.

Provided that this Warranty shall not apply if the additional premium as required by Us is paid by You for deletion of this Warranty or there is competent in-house maintenance facility for all equipments covered under this Section. The Warranty is also not applicable for Personal Computers with Sum Insured upto Rs.100,000/- (Rupees one lac)

## SPECIAL PROVISION

### **Sum Insured:**

It is a requirement under this Section of the Policy that the Sum Insured shall be equal to the cost of replacement of the insured Electronic Equipments by new of same kind, type and capacity including freight, dues and custom duties and also cost of dismantling and re-erection. It shall include the value of system software also.

### **BASIS OF CLAIM SETTLEMENT:**

In the event of insured item being Damaged, We will pay the expense necessarily incurred to restore the Damaged item to its former state of serviceability (Repair Basis) or pay Market Value of the equipment if the cost of the repair exceeds or equals the Market Value of the item immediately before the Damage (Total Loss Basis). We will also pay the following to the extent these expenses have been included in the Sum Insured.

- a. Cost of dismantling and re-erection for the purpose of repairs.
  - b. Ordinary freight to and from repair shop.
  - c. Custom Duties and other dues.
1. **Repair Basis:** - In Repair Basis settlement, the following points will be taken into account while setting the claims:
- a) No deduction will be made for depreciation in respect of parts replaced except those with limited life.
  - b) If the repairs are executed at a workshop owned by You, We will pay the cost of materials and wages incurred for the purpose of repairs plus a reasonable percentage to cover overhead charges
  - c) The cost of any provisional repair will be borne by Us if such repairs constitute part of the final repairs and do not increase the total repair expense.

### **NOTE:**

- i. We will make payments only after being satisfied with necessary bills and documents that the repairs have been effected or replacement have taken place as the case may be.
  - ii. Value of salvage is to be taken into account for both Repairs Basis and Total Loss Basis, in case of replacement of parts or items.
2. **Total Loss Basis:** - In Total Loss Basis settlement, the following points will be taken into account while settling the claim.
- a) Market Value of item to be calculated by deducting proper depreciation from the replacement value of item as new of same kind, type and capacity.
  - b) We may not insist for bills and documents in case You are unable to replace the damaged equipments for any reason.
  - c) If the insured items subject to total loss become obsolete, then all cost necessary to replace the damaged item with a follow up model (similar type) of similar structure and configuration (of similar quality) i.e. low, average or high capacity will be reimbursed

## SPECIAL CONDITIONS

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I. **AVERAGE CLAUSE**

If at the time of Damage, the Sum Insured is less than the amount required to be insured as described above, then we 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.

- II. After giving Notice to Us as described under General Condition No. 5 , You may carry out the repair or replacement of any minor damage not exceeding Rs. 2500/- ( Rupees two thousand and five hundred) provided that carrying out of such repairs is without prejudice to any question of Our liability and that any damaged part requiring replacement is kept for inspection by Us.

Further Our liability under this Section of the Policy in respect of any item sustaining Damage shall cease if the said item is kept in operation after a claim without being repaired to Our satisfaction or if temporary repairs are carried out without Our consent.

## Section 6

### Part A TELEVISION/VIDEO EQUIPMENT

#### **Cover**

We will indemnify You against Damage during currency of this Policy to Television/ Video Equipment specified in the Schedule and belonging to You or for which You are responsible whilst contained in the premises in accordance with the coverage of Section 5 (Electronic Equipment) subject to following Exclusions in addition to Exclusion of Section 5.

#### **EXCLUSIONS**

We will not be liable for

1. An Excess of Rs.500/- (Rupees five hundred) or 5% of the claim amount whichever is higher. This replaces Exclusion (i) of Section 5
2. Damage to external antenna, mast, dishes and mast fittings by theft.
3. Damage to any picture tube/tape due to use of the tape/tube contrary to instruction of makers.

### Part B PORTABLE COMPUTER, MOBILE PHONES, ELECTRONIC DIARY

#### **Cover:**

We will indemnify You against Damage during currency of this Policy to Portable Computer, Mobile Phone and Electronic Diary specified in the Schedule and belonging to You or for which You are responsible whilst in personal custody of You, Your partners, directors or authorised representatives anywhere in the world for the purpose of business in accordance with coverage of Section 5 (Electronic Equipment) subject to following Exclusions in addition to Exclusions of Section 5. However, all repairs/ replacement of parts/items covered under this Section have to be carried out in India only.

We will also pay for loss or damage to data carrying material being carried for normal functioning of such portable equipment.

#### **EXCLUSIONS**

We will not be liable for

1. An Excess of 10% (ten percent) of the claim amount subject to a minimum of Rs.250/- (Rupees two hundred fifty) in case of Damage to Mobile Phones, Electronic Diaries and Rs.2,500/- (Rupees two thousand five hundred) in case of Damage to Portable Computer. This replaces Exclusion (1) of Section 5
2. Theft not reported to Police within 24 hrs of discovery thereof and a written Report obtained.
3. Theft from any unattended vehicle except from car of fully enclosed saloon type having all its doors, windows and other openings securely locked and properly fastened.
4. Mysterious or unexplained disappearance of insured items.
5. Damage caused by arising from the leakage, spilling or exploding of liquid oils or materials of a like nature or articles of a dangerous or damaging nature.

## SPECIAL PROVISION

*Applicable to both Part A and Part B of this Section.*

It is provided that these Sub-Sections are subject to same perils, terms, conditions, exclusions (except as stated above), warranties and provisions as that of Section 5 (Electronic Equipment) provided however that the Maintenance Agreement Warranty provisions shall apply only in case of Portable Computers having Sum Insured more than Rs.100,000/- (Rupees one lac) and not to other items.

### Part C

#### NEON AND ILLUMINATED SIGN, HOARDINGS AND TRADE EQUIPMENTS (ALL RISK)

##### Property Insured:

Item-1: Neon and illuminated signs.

Item-2: Hoardings.

Item-3: Other specified trade equipments as specified in the Schedule.

belonging to You or for which You are responsible in connection with Your business.

##### Cover:

We will indemnify You against Damage by any cause not otherwise excluded hereafter to the property insured whilst on the premises for Item (1) and (2) and anywhere within the Geographical Limits specified under the Policy for Item (3).

## EXCLUSIONS

We will not be liable for:

- 1) a) First Rs.1,000/-(Rupees one thousand) or 5% (five per cent) of the claim amount whichever is higher in respect of Damage to Hoarding.
- b) First Rs.500/-(Rupees five hundred) or 5% (five per cent) of the claim amount whichever is higher in respect of Damage to Neon and illuminated sign and Other trade equipments insured.
- 2) Damage:
  - a) to property insured caused by its undergoing any heating process or any process involving the application of heat.
  - b) due to theft or attempted theft by or in connivance with You or Your Family or employee.
  - c) due to any person obtaining the property by deception.
  - d) caused by or arising from
    - i) moth, insect, mildew, vermin, fungus, wear & tear, depreciation or any gradually operating cause.
    - ii) any process of dyeing, cleaning, washing, repairing or restoring to which the property is subjected.
    - iii) mechanical or electrical breakdown or failure.
    - iv) gradual deterioration, market depreciation, improper maintenance.
  - e) to electrical equipment by its short circuiting or overrunning .
  - f) due to theft from any unattended vehicle except from car of fully enclosed saloon type having all its doors, windows and other openings securely locked and properly fastened.
  - g) whilst being conveyed by any carrier under contract of affreightment.
  - h) cost of remaking any film, disc, tape or the value of any information contained on it.

## SPECIAL PROVISION

**1. Basis of Claim Settlement:**

In the event of Damage to property insured, We will pay the full cost of repair or replacement to a condition equal to but not better or more extensive than its condition when new, provided such cost has been incurred, otherwise a deduction will be made for wear and tear and depreciation.

**2. Average (Under-Insurance)**

If the property insured at the commencement of Damage by any insured peril be of greater reinstatement value than the Sum Insured, then You shall be considered as being Your own Insurer for the difference and shall bear a rateable proportion of the Damage accordingly. Each item, if more than one, is subject to this condition.

**3. Sum Insured**

It is a requirement under this Sub-Section that the Sum Insured shall be equal to the cost of replacement of the insured item by a new one of the same kind, type and capacity including custom duties, dues and freight and also cost of dismantling/erection as applicable.

## SECTION 7

### Part A BREAKDOWN OF ELECTRICAL/MECHANICAL APPLIANCES

#### DEFINITION:

##### Breakdown

It shall mean the actual burning out of or the failure of any part of appliances or installations specified in the Schedule due to any cause which is sudden, unforeseen and not excluded under this Section of the Policy or General Exclusions resulting into stoppage of functions and necessitating the repair or replacement of such parts before normal working can commence.

##### Cover:

If the Electrical/Mechanical Appliances upto 7 (seven) years in age belonging to You or for which You are responsible is Damaged due to electrical or mechanical breakdown whilst contained in the premises, then we will pay for the Damage or, if we choose, effect its repair or replacement.

We will also pay for cost of dismantling for purpose of repair and reinstallation.

This cover is applicable during the period when after successful completion of their performance /acceptance test such equipments, part, accessories are at work or at rest or being dismantled for the purpose of cleaning, overhauling or in course of aforesaid operation themselves or when being shifted within the premises or during subsequent re-erection.

#### EXCLUSIONS

We will not be liable for

- i) 1% (one per cent) of Sum Insured in respect of each appliance covered separately or the sum of Rs.250/- (Rupees two hundred fifty) whichever is higher for each Damage.
- ii) Damage to any insured item by perils which are insurable under other Sections of the Policy.
- iii) Damage for which the manufacturer or supplier of the property is responsible by law or contract or any amount recoverable under terms of Maintenance Agreement.
- iv) Damage resulting from overload experiments or test requiring the imposition of abnormal conditions.
- v) 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.
- vi) Deterioration of or wearing away or wear out of any item caused by or naturally resulting from normal use or exposure.
- vii) Damage caused by or arising out of wilful act or wilful gross negligence of You, Your employee, director or partner.
- viii) Damage due to faults existing at the time of commencement of this insurance and known to You, Your employee, director, partner, regardless of whether such faults or defects were known to Us or not.
- ix) Damage to any insured item occasioned by permanent or temporary dispossession of any building resulting from the unlawful occupancy by You of the building.
- x) Damage to consumables such as ropes, rubber items, dies, moulds, blade, cutters, knives, exchangeable tools, engraved or impression cylinders or rolls, glass and porcelain items, ceramics, operating media, belts or wires, fabrics, anti-corrosive, non metallic linings unless such parts are affected by an indemnifiable Damage to the insured item itself.



## SPECIAL PROVISION

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- i. **Sum Insured:**  
It is a requirement of this insurance that the Sum Insured shall be equal to the cost of replacement of the insured property as new of the same kind, type and capacity including freight, custom duties and other dues if any and erection cost.
- ii. Any property covered under this Section has to be necessarily insured under Section 1 (Fire and Allied Perils)

### **BASIS OF CLAIM SETTLEMENT:**

The basis of claim settlement will be the same as described in Section 5 (Electronic Equipment Insurance)

## SPECIAL CONDITIONS

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### I. AVERAGE CLAUSE

If at the time of Damage, the Sum Insured is less than the amount required to be insured as described above, then we 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.

- II. After giving Notice to Us as described under General Condition No. 5 , You may carry out the repair or replacement of any minor damage not exceeding Rs. 2500/- ( Rupees two thousand five hundred) provided that carrying out of such repairs is without prejudice to any question of Our liability and that any Damaged part requiring replacement is kept for inspection by Us.

Further Our liability under this Section of the Policy in respect of any item sustaining Damage shall cease if the said item is kept in operation after a claim without being repaired to Our satisfaction or if temporary repairs are carried out without Our consent.

## Part B DETERIORATION OF REFRIGERATED GOODS

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### DEFINITIONS

1. **Property Insured:**  
It means all refrigerated goods belonging to You or for which You are responsible either on commission basis or in trust, in the cold chambers of any Refrigerator on the premises and used in connection with Your business.
2. **Refrigerator**  
Any refrigerating plant or unit belonging to You or under Your custody including all integral associated apparatus and wiring, which is covered under Section 7A of the Policy.

### **Cover:**

We will indemnify You against Damage to goods by deterioration or putrefaction happening during the Policy Period solely and directly due to:

- i) Variation in temperature accidentally caused by sudden electrical or mechanical breakdown of the insured Refrigerator.
- ii) The accidental escape of refrigerant gases from the Refrigerator.

## EXCLUSIONS

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We will not be liable for

- i) The first Rs.1000/- (Rupees one thousand) or 5% (five per cent) of the claim amount whichever is higher.
- ii) Consequential loss of any kind.
- iii) Damage caused by the deliberate act or wilful neglect by You, Your partners, directors or employees.
- iv) Damage insured or insurable under any other Section of this Policy.

## SPECIAL PROVISION

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- i. The indemnity under this Section is subject to the condition that the liability in respect of the accidental damage to the Refrigerator stands admitted under Section 7A (Electrical/Mechanical Appliance) of this Policy.
- ii. This Section of Policy is subject to Average (Under-insurance) which means that if at the time of occurrence of Damage, the value of goods insured under this Section shall exceed the Sum Insured thereon, You shall be considered as being Your Insurer for the difference and shall bear a rateable proportion of the Damage accordingly.

**SECTION 8**  
**PERSONAL ACCIDENT**

**DEFINITIONS**

1. **Insured Person**  
It shall mean You, Your partners, directors or Your employees aged between 18 (eighteen) years and 70 (seventy) years permanently working with You and named in the Schedule relating to this Section.
2. **Injury**  
It means accidental physical bodily harm excluding illness or disease, solely and directly caused by external, violent and visible and evident means which is verified and certified by a Medical Practitioner.
3. **Loss of limb(s)**  
It shall mean physical separation of one or more hands or feet or permanent and total loss of use of one or more hands or feet.
4. **Physical separation:**  
It shall mean separation of the hand at or above the wrist and/or of the foot at or above the ankle respectively.
5. **Permanent Total Disablement:**  
The bodily injury which as its direct consequence immediately or in foreseeable future will entirely prevent the Insured Person from engaging in any kind of occupation, profession or business for which the Insured Person is reasonably qualified by education, training or experience.
6. **Temporary Total Disablement**  
The bodily injury which as its direct consequence will prevent the Insured Person from engaging in all types of occupation or any employment whatsoever for a period not exceeding 104(one hundred and four) weeks from the date of injury to the time the Insured Person is fit enough to resume duty or engage in any kind of occupation as certified by Medical Practitioner.
7. **Accident**  
It means a sudden, unforeseen and involuntary event caused by external, visible and violent means.
8. **Medical Practitioner**  
A Medical Practitioner is a person who holds a valid registration from the Medical Council of any State or Medical Council of India or Council for Indian Medicine or for Homeopathy set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction; and is acting within the scope and jurisdiction of license.
9. **Notification of Claim**  
It means the process of notifying a claim to us by specifying the timelines as well as the address / telephone number to which it should be notified.

## Coverage

If following bodily injury which solely and directly causes the Insured Person's death or disablement within 12(twelve) months of injury as stated in Table of Benefits, we shall pay to You the sum or sums hereinafter set forth in Table of Benefits.

TABLE OF BENEFITS	% OF CAPITAL SUM INSURED
1. Death	100
2.a) Loss of sight (both eyes)	100
b) Loss of two limbs	100
c) Loss of one limb and one eye	100
3.a) Loss of sight of one eye	50
b) Loss of one limb	50
4. Permanent total and absolute disablement	100
5.a) i) Loss of toes-all	20
ii) Great-both phalanges	5
iii) Great-one phalanx	2
iv) Other than great, if more than one toe lost- each	1
b) i) Loss of hearing – both ears	50
ii) Loss of hearing – one ear	15
c) Loss of speech	50
d) Loss of four fingers and thumb of one hand	40
e) Loss of four fingers	35
f) Loss of thumb	
i) Both phalanges	25
ii) One phalanx	10
g) Loss of index finger	
i) Three phalanges	10
ii) Two phalanges	8
iii) One phalanx	4
h) Loss of middle finger	
i) Three phalanges	6
ii) Two phalanges	4
iii) One phalanx	2
i) Loss of ring finger	
i) Three phalanges	5
ii) Two phalanges	4
iii) One phalanx	2
j) Loss of little finger	
i) Three phalanges	4
ii) Two phalanges	3
iii) One phalanx	2
k) Loss of metacarpals	
i) First or second (additional)	3
ii) Third, fourth or fifth (additional)	2
l) Fracture of any bone above ankle in either leg with established and permanent non union	10
m) Shortening of the leg by 5cm or more	7.5
n) Loss of atleast 50% of all sound and natural teeth, including capped or eroded teeth.	2
o) Any other permanent partial disablement	% as assessed by Doctor

6. Temporary total disablement benefit at the rate per week

1% of C.S.I subject to a maximum of Rs. 5000/- per week.

### EXCLUSIONS

We will not be liable for:

- i) Compensation under more than one of the benefits mentioned in Table of Benefits in respect of same period of disablement.
- ii) Any other payment after a claim for one of the benefits under Item 1,2,3 and 4 of Table of Benefits has been admitted and becomes payable.
- iii) Any payment in case of more than one claim under this Section during any one Policy Period by which Our liability in that period would exceed sum payable under Benefit (1) of this Section.
- iv) Payment of compensation in respect of injury as a direct consequence of:
  - a) committing or attempting suicide or intentional self-injury.
  - b) being under influence of intoxicating liquor or drugs.
  - c) engaging in aviation other than travelling as a bonafide passenger (fare paying or otherwise) in any duly licensed standard type of aircraft anywhere in the world.
  - d) pregnancy or childbirth.
  - e) venereal disease or insanity.
  - f) contracting any illness directly or indirectly arising from or attributable to HIV and/or any HIV related illness including AIDS and /or any mutant derivative or variation of HIV or AIDS.
  - g) committing any breach of law with criminal intent.

### ADDITIONAL BENEFITS

COVER	BENEFIT
1. In the event of death of Insured Person outside his/her home, transportation cost for carriage of dead body to home including funeral charges is payable.	2% of Capital Sum Insured or Rs.2,500/- (Rupees two thousand & five hundred) whichever is lower, in addition to C.S.I.
2. Cost of clothing damaged in the Accident for which liability is admitted by Us.	Rs. 1000/- (Rupees one thousand) per insured person any one Accident or actual expenses whichever is lower, in addition to C.S.I.
3. Ambulance charges for transportation of Insured Person to hospital following Accident for which liability is admitted by Us.	Rs. 1000/- (Rupees one thousand) per insured person any one Accident or actual expenses whichever is lower, in addition to C.S.I.
4. Education Fund In the event of death or permanent total disablement i.e. Items 1 to 4 of Table of Benefit of Insured Person following Accident for which liability is admitted by Us, We will pay compensation towards Education Fund for dependent children as below	
a) For one child upto the age of 23 yrs.	-10% (ten percent) of C.S.I subject to a maximum of Rs. 5000/- (Rupees five thousand), in addition to C.S.I.
b) For more than one children upto the age of 23 yrs.	-10% (ten percent) of C.S.I subject to a maximum of Rs. 10000/- (Rupees ten thousand) , in addition C.S.I.

- |  |   |
|--|---|
| <p>5. <b>Loss of Employment</b><br/>In the event of loss of limbs or permanent total disablement i.e. Items 2 to 4 of Table of Benefit of Insured Person following Accident for which liability is admitted by Us, We will pay compensation for loss of his employment.</p>  | <p>- 10% (ten percent) of C.S.I. subject to a maximum of Rs.15,000/- (Rupees fifteen thousand), in addition to C.S.I.</p> |
| <p>6. If the Insured Person is entitled to compensation for a permanent total disablement benefit under this Policy i.e. Items 2 to 4 of Table of Benefits, then we will pay upto 10% of the C.S.I. or Rs.50,000/- (Rupees fifty thousand) whichever is lower, in addition to C.S.I. for the following:</p> <ul style="list-style-type: none"> <li>a. The costs incurred by Insured Person to undergo a rehabilitation programme to adjust to Injuries sustained</li> <li>b. Any costs incurred for the modification of his house or car that is required as a result of the Injuries sustained</li> </ul> |   |

Provided that the Insured Person obtains Our consent before undertaking any rehabilitation programme or carrying out any modification in his house or car.

**Note: C.S.I means Capital Sum Insured**

**SECTION 9  
BUSINESS INTERRUPTION**

**DEFINITIONS**

1. **Gross Profit** shall mean the sum produced by adding to the Net Profit the amount of Insured Standing Charges, or if there be no Net Profit, the amount of the Insured Standing Charges less such a proportion of any Net Trading Loss as the amount of the Insured Standing Charges bears to all the Standing Charges of the business.
2. **Net Profit** shall mean the net trading profit (exclusive of all capital receipts and accretions and all outlay properly chargeable to capital) resulting from Your business at the insured premises after due provision has been made for all Standing and Other Charges including depreciation, but before the deduction of any taxation chargeable on profit.
3. **Insured Standing Charges** shall mean those charges which will continue to be incurred by you irrespective of the occurrence of the Damage, and such charges have no impact on the turnover. The list of all such charges will be provided by You.
4. **Turnover** shall mean money paid or payable to You for goods sold and delivered and for work done or services rendered in the course of Your business at the premises.
5. **Indemnity Period** shall mean the period beginning with occurrence of the Damage and ending not later than 12(twelve) months thereafter during which the results of Your business shall be affected in consequence of the Damage.
6. **Rate of Gross Profit** shall mean the rate of gross profit earned on the turnover during the financial Year immediately before the date of Damage.
7. **Annual Turnover** shall mean the turnover earned during 12 months immediately before the date of Damage.
8. **Standard Turnover** shall mean the turnover earned during that period in the 12(twelve) months immediately before date of Damage, which corresponds with Indemnity Period.

Adjusted as may be necessary to provide for the trends of the business and for variations in or other circumstances affecting the business so that the adjusted figures shall represent as far as possible the results, which but for the Damage would have been obtained during the relative period (Indemnity Period) after the Damage.

**Cover:**

If there is interference or interruption to Your business during the Policy Period by Damage occurring at premises for which liability has been admitted by Us under Section 1 (Fire and Allied Perils), then We will pay to You the amount of loss following interference or interruption to Your business in respect of items listed below in accordance with the provisions described below:

1. Loss of Gross Profit.
2. Accountant's Charges.

**Limit of Liability**

Our liability shall in no case exceed in respect of each item the Sum Insured stated in the Schedule or in the whole the total Sum Insured hereby or such other sum(s) as may hereafter be substituted thereof by endorsement duly signed by or on Our behalf.

**BASIS OF CLAIM SETTLEMENT****1. Loss of Gross Profit:**

The amount payable under Item 1 shall be limited to Loss of Gross Profit due to:

**a) Reduction in Turnover:**

In respect of reduction in turnover, the amount payable shall be the sum produced by applying the Rate of Gross Profit to the amount by which the Turnover during Indemnity Period shall in consequence of Damage fall short of the Standard Turnover.

**b) Increased Cost of Working:**

In respect of increase in cost of working, the additional expenditure necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in Turnover which but for that expenditure would have taken place during the Indemnity Period in consequence of Damage but not exceeding the sum produced by applying the Rate of Gross Profit to the amount of reduction thereby avoided.

**2. Accountant's Charges:**

The reasonable charges payable by You to Your professional accountants or auditors for producing and certifying such particulars and details, documents contained in Your books of accounts or other business books, any other proofs, information as we may require in connection with a claim under this Section for the purpose of investigation or verification of such claim. The certificate to this effect given by Your auditors shall be prima facie evidence of the particulars and details to which such certificate relates.

We will take into account following factors in calculating the claim amount:

- i. Any sum saved during Indemnity Period in respect of such Insured Standing Charges, business charges and expenses payable out of Gross Profit as may cease or be reduced in consequence of the Damage.
- ii. Any Gross Profit earned from conducting the business away from the premises during the Indemnity Period.
- iii. If any Standing Charges of the business be not insured by this Policy, then in computing any amount recoverable hereunder as Increased Cost of Working, that proportion only of the additional expenditure shall be brought into account which the sum of Net Profit and the Insured Standing Charges bears to the sum of Net Profit and all Standing Charges.

**SPECIAL CONDITION**

- i. The insurance under this Section shall be of no effect if:
  - a) the business be wound up or carried on by a liquidator or receiver or permanently discontinued.
  - OR
  - b) Your interest ceases other than by death.

- ii. **Average Clause:**  
If the Sum Insured by this Section be less than the sum produced by applying the Rate of Gross Profit to Annual Turnover, the amount payable shall be proportionately reduced.
- iii. **New Business Clause**  
In the event of Damage occurring before the end of the first financial year of the business, the results of the business to the date of Damage shall be used as a basis upon which to assess any loss subject to all terms and conditions of this Policy. Accordingly the Rate of Gross Profit, Annual Turnover, and Standard Turnover will be taken as proportional equivalent for the period between the commencement of the business and the date of the Damage with suitable adjustments made for trend of the business and for variations in or special circumstances affecting the business irrespective of the Damage.

<b>SECTION 10</b> <b>BAGGAGE</b>
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**DEFINITION:**

- 1. **Insured Person:**  
It shall mean You, Your partner, director or employee aged between 18(eighteen) years and 70(seventy) years permanently working with You at premises as stated in the Schedule.
- 2. **Journey:**  
It shall mean any trip undertaken in connection with Your business or trade outside the city, town or municipal limit of place where premises is located.
- 3. **Baggage:**  
It shall mean personal goods belonging to Insured Person or goods for which he/she is responsible in connection with Your business and such goods are necessary for Journey purpose and are being taken by insured person on the Journey.

**Cover:**

In the event of Damage to Baggage being carried by Insured Person due to accident or misfortune whilst on Journey anywhere in the world, we will indemnify You in respect of such Damage upto their Market Value at the happening of Damage.

**EXCLUSIONS**

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We will not be liable for:

- i. First Rs.500/-(Rupees five hundred) for each and every Damage.
- ii. Damage due to confiscation or detention by Customs or any other public authority.
- iii. Theft not reported to Police within 24(twenty-four) hours of discovery and a written Report obtained.
- iv. Damage due to cracking, scratching or breakage of lens or glass whether part of any equipment or otherwise or of china marble, gramophone records and other articles of brittle or fragile nature, unless such loss or damage arises from accident to vessel, train, vehicle or aircraft by which such property is conveyed.
- v. Damage caused by moth, mildew, vermin or any process of cleaning, dyeing, repairing or restoring to which the property is subjected.



- vi. Damage to any electrical machines, apparatus, fixtures or fittings, (including wireless sets, radio, television sets and tape recorders) arising, from overrunning, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity from whatever cause (lightning included).
- vii. Theft from car except from car of fully enclosed saloon type having all the doors, windows and other openings securely locked and properly fastened.
- viii. Damage whilst being conveyed by any carrier under contract of affreightment.
- ix. Damage to money, securities, manuscripts, deeds, bonds, bills of exchange, promissory notes, stock or share certificates, stamps, business books or documents, jewellery, watches, furs, precious metals, precious stones, gold and silver ornaments, travel tickets, cheques and bank drafts.
- x. Damage to articles of consumable nature.
- xi. Loose article such as sticks, straps, umbrellas, sunshades, fans, deck chairs or articles or clothes whilst being worn on the person or carried about at the time of Damage.
- xii. Damage caused by or arising from the leakage, spilling or exploding of liquids oils or materials of a like nature or articles of a dangerous or damaging nature.
- xiii. Any item which is specifically insured under a separate Policy or under any Section of this Policy.

**Basis Of Claim Settlement:**

The claim in respect of the items acquired during the Journey shall be settled only after having been satisfied that items were purchased with due proof of purchase bills, vouchers and also with necessary bills and documents that repair or replacement has been carried out.

**Limit of Liability:**

Our limit of liability for any one claim will be the Sum Insured figure for this Section of the Policy which represents the maximum limit of loss for any one Insured Person and any one event as well as the limit of all losses during the Policy Period for all Insured Persons.

**SECTION 11**  
**LIABILITY INSURANCE**

**DEFINITION**

1. **Accidental Injury**  
It shall mean bodily injury, illness or disease including death of or to any person as a result of Accident.
2. **Accidental Damage:**  
It shall mean actual and/or physical loss of or damage to tangible property of any person as a result of Accident.
3. **Property:**  
It shall mean material property.
4. **Event**  
It shall mean one occurrence or number of occurrences arising directly or indirectly from one source or original source.
5. **Insured Person**  
It shall mean You, Your partners, director and employee(s) working with You in connection with Your business described in the Schedule.
6. **Business**  
It shall mean the business specified in the Schedule and includes:
  - a) the ownership, maintenance and repair of premises.
  - b) provision and management of canteens, social sports or welfare organisations for benefit of employee(s) and Your ambulance, first aid and fire services.
  - c) the execution of private duties by Your employee for You or any of Your directors, partners or senior officials.
7. **Accident**  
It shall mean a 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.
8. **Pollution**  
It shall mean pollution or contamination of the atmosphere or of any water land or other tangible property.

**Cover:**

**Part A                      Public Liability**

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We will indemnify You against all sums which You shall become legally liable to pay as compensation for-

- a) Accidental Injury to any person other than Insured Person or his/her family member.
- b) Accidental Damage to property belonging to any person other than Insured Person or his/her family member.

Provided that the Accident has taken place in connection with Your business during the Period of Insurance for which Insured Person is held liable/responsible and claim is lodged on Insured Person or You during the Policy Period.

## Part B Workmen's Compensation

We shall indemnify You against all sums which You shall become legally liable to pay as compensation to Your employees mentioned in the Schedule engaged in Your business under Fatal Accident Act, 1855, Workmen's Compensation Act, 1923 or any amendment thereof prior to the date of issue of this Policy or under Common Law in respect of death or injury sustained during the currency of the Policy by any employee arising out of and in course of his/her employment with You in the business described in the Schedule.

### **Limit of Liability:**

Our liability in respect of the following shall not exceed:

- 1) Public Liability: The Sum Insured opted by You which is described in the Schedule for this Section of the Policy. This represents the limit of liability for any one accident as well as all accidents during the Policy Period.
- 2) Workman's Compensation: As accorded under Clause 2 of the cover in this Section of the Policy.

## EXCLUSIONS

### A In Public Liability: We shall not be liable for:

- i) 0.25% (quarter per cent) of limit of liability subject to a minimum of Rs.1,000/- (Rupees one thousand) for any one Accident.
- ii) Injury or damage to property caused by products (except while remaining in Your custody or control) other than food or beverages sold or supplied by You or on Your behalf to employees or visitors (excluding hotel/restaurant clients) for consumption on Your premises.
- iii) Accidents directly or indirectly caused by traceable to or arising out of the ownership possession or the custody by You or on Your behalf of animals, vehicles, aircraft, ships, boats or craft of any kind.
- iv) .
  - a. Any compensation for death of or bodily injury to Insured Person or Your contractor's employee or damage to property belonging to or in the custody, care, control of Insured Person or Your contractor's employees.
  - b. Damage to property owned, leased and hired or under hire-purchase or on loan to You or otherwise in Your control, care, custody other than the premises (or contents thereof) temporarily occupied by You for work therein (but no indemnity is granted for damage to that part of the property on which You are working and which arises out of such work.)
- v) Accidents arising out of transportation of materials outside Your premises.
- vi) Accidents arising out of alteration, addition, repairs or decoration to the premises specified in the Schedule.

### B In Workmen's Compensation: We shall not be liable for:

- i) Any interest and/or penalty imposed on You on account of failure to comply with requirements laid down under Workman's Compensation Act, 1923 and subsequent amendments of the said Act.
- ii) Liability to employees of Your contractors.
- iii) Any employee who is not a Workman within the meaning of the Workman's Compensation Act
- iv) Any liability of Yours which arises by virtue of an Agreement which would not have arisen in the absence of such Agreement.

## GENERAL EXCEPTIONS

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We shall not indemnify you for:

- 1) Any fine, penalty or liquidated damages.
- 2) Any liability arising from or on in connection with;
  - a) the giving of advice by or on Your behalf.
  - b) the design, plans, formula or specification of products or work for a fee.
- 3) Any liability assumed by you under Agreement unless such liability would have attached to you notwithstanding such Agreement.
- 4) Damage to property or any consequential loss as a result of such damage to property.
  - a) owned by or hired by You or any Insured Person
  - b) held in trust by You or any Insured Person, other than visitor's personal effects.
- 5) Any sum awarded by way of punitive or exemplary damages.
- 6) Liability arising out of loss of financial nature such as loss of goodwill, loss of market etc.
- 7) Liability arising out of infringement of plans, copyrights, patents and trademark registered design.
- 8) Liability arising out of all personal injuries such as libel, slander and defamation.

## ADDITIONAL BENEFITS

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1. The Public Liability Section of the Policy also covers upto 20% (twenty percent) of the limits of liability within overall liability (i.e. Sum Insured under the Section) arising out of any accusation of shoplifting, theft, dishonesty or improper conduct by any person in Your insured premises resulting in their wrongful detention, false or malicious prosecution or false imprisonment.
2. We will also pay for claimant's cost, fees, expenses and defence costs incurred with Our consent in defending any claim under this Section subject to the overall limit of liability for the Public Liability cover

**SECTION 12**  
**GOODS IN TRANSIT**

**DEFINITION**

1. **Vehicle:** Any Rail/Road Vehicle (including any attached trailer) either belonging to You or hired/used by You under contract of affreightment in connection with Your business for transit of Property Insured.
2. **Property Insured:** Merchandise and goods used in connection with Your business belonging to or in the responsibility of You whilst being loaded onto, carried by or unloaded from any Vehicle during a journey and also upto 7(seven) days whilst in the custody of the carrier after the goods reach destination.
3. **Insured Person:** It shall mean You, Your partners, directors and employee(s) working with You in connection with Your business described in the Schedule.
4. **Event:** Any one occurrence or number of occurrences arising directly or indirectly from one source or original cause.
5. **Transit:** It shall mean transit of Your Property Insured directly between two points or locations, provided that if at intermediate points or stations, the Property Insured comes under Your possession or control for allocation, redistribution, processing etc., the transit shall come to an end and further transit shall be regarded as a separate transit.
6. **Limit Any One Sending:** It shall mean the aggregate maximum estimated value on Rail/ Road vehicle at any one time of all Property Insured in respect of a specified transit or several specified transits if more than one specified transit is carried out at the same time.

**Cover:**

In the event of Damage to Property Insured in transit by insured perils as listed below within the Geographical Limits during the Policy Period, we will pay for the Damage or at Our option replace or repair such Damage to the Property Insured

**Insured Perils:**

1. Fire
2. Lightning
3. Breakage of bridges
4. Collision with or by the carrying vehicle.
5. Overturning of the carrying vehicle.
6. Derailment or accidents of like nature to carrying railway wagon/vehicle.
7. Robbery and Dacoity.
8. Theft and/or non-delivery of complete package (coverage available for consignments sent under contract of affreightment only and not when being sent by Your own Vehicle).
9. Strike, riots and civil commotion, terrorist or malicious damage.

**Limit of Liability:**

Our liability will not exceed the value of Property Insured at the time of Damage. The maximum amount payable in any case will not exceed Limit Any One Sending specified in this Section.

## EXCLUSIONS

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- 1) An Excess of Rs. 1,000/- (Rupees one thousand) or 5% of the claim amount whichever is higher for each and every claim.
- 2) Loss due to delay, loss of market or consequential loss of any kind.
- 3)
  - a) Damage caused by
    - i) Inherent-vice, wear and tear, fungus, corrosion, frost, variations in temperature or humidity, vermin, insect, marring of, scratching, depreciation, or deterioration.
    - ii) Inadequacy of insulation.
    - iii) Leakage, spillage, electrical or mechanical breakdown, derangement or breakage.
- 4) Damage caused by -
  - a) Defective or inadequate packing.
  - b) Clerical or documentary error or omission, or delivery to the wrong consignee.
  - c) Insured Person being induced by any fraudulent trick or pretence to part voluntarily with the title to or possession of any Property Insured.
  - d) Absence, shortage or withholding of labour of any description whatsoever during any strike, lock-out, labour disturbance, riot or civil commotion.
  - e) Theft or dishonesty on the part of the Insured Person.
- 5) Theft or attempted theft from any unattended Vehicle unless there are outward signs of forced entry to the Vehicle and the following precautions have been observed.

“The Vehicle has been securely locked at all points of access, any security device has been put into full and effective operation and all keys removed from the vehicle.”

If we allege that by reason of this Exclusion the Damage is not covered, the burden of proving that the Damage is covered rests with You.
- 6) Damage to Property Insured caused by weather conditions.
- 7) The cost of replacing any undamaged property.
- 8) Damage to livestock, money, jewellery, valuables negotiable or non-negotiable instruments or documents.

## SPECIAL PROVISION



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You will keep an accurate record containing all particulars relating to the transits. You will at all times allow Us to inspect such records and shall supply particulars and information of total despatches in order to ascertain our liability in case of any claim or otherwise. Failure to do so may prejudice Your claim under this Policy.

## SPECIAL CONDITIONS


- 1. Average:**  
If at the time of any Damage, the Property Insured at any one time on Rail / Road Vehicles in respect of one specified transit or several specified transit(s) carried out at any one time shall be of greater value than the Limit of Any One Sending opted by You under this Section, You will be considered as being Your own Insurer for the difference and shall bear a rateable proportion of the Damage accordingly.
- 2. Recovery Right:**  
At all time, You will protect Our recovery rights against the carrier/bailees by giving them Notice and filing the Suit in the manner and within the time limit prescribed by Law.
- 3.** It is a requirement under this Section of the Policy that the Property Insured in transit should be under a contract of affreightment except when Your own Vehicles are used.

For quick access to policy services, claim intimation and settlement kindly download our Customer App on your mobile from -





 <https://play.google.com/store/apps/details?id=com.iffcotokio.CustomerApp> or  
 <https://apps.apple.com/in/app/iffco-tokio-customer/id1346469176#?platform=iphone>

or

Call our toll free number -

 1800-103-5499

You can also follow us on our Social Media pages for regular updates on our new services or features -

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