



IFFCO-TOKIO GENERAL INSURANCE CO. LTD.

Regd. Office: 34, Nehru Place, New Delhi - 110 019

UIN: IRDAN106P0002V01200607

DIAMONTARIES BLOCK INSURANCE POLICY

This Policy is evidence of the contract between You and ITGI. 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, ITGI 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 Policy Period 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 whenever 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 wording, the Schedule and any applicable endorsement or memoranda. Your Policy contains details of the extent of 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. **Endorsement**
It means any alteration made to the Policy, which has been agreed to by Us in writing.
5. **Sum Insured**
It means the monetary amounts shown against any Item or Section of the Policy.
6. **We/ Our/ Us**
It means IFFCO-TOKIO GENERAL INSURANCE COMPANY LIMITED.
7. **You/ Your**
It means the persons named as the Insured in the Schedule.
8. **What is Covered**
It means the damages/ perils/ contingencies which are covered under the Policy and for which We have liability in the event of claim occurrence.
9. **What is Not Covered**
It means the damages/ perils/ contingencies which are not covered under the Policy and for which We have no liability in the event of occurrence of a loss.

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10. **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.
11. **Reinstatement Value**
It means cost of replacement of the insured property by a new property of same kind and same capacity
12. **Damage/ Damaged**
It means loss or damage of the insured property.
13. **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.
14. **Excess**
It means the first part of any claim for which You are responsible. Any Sum Insured/ Limit will apply after the Excess has been deducted.
15. **Family**
It means Your spouse, children, parents and/ or other relatives normally living with You in Your Home.
16. **Home**
It means the private dwelling named in the Schedule used for domestic purposes within the boundaries of the land belonging to it.
17. **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 voucher.
18. **Personal Effects**
It means articles excluding money, jewellery and valuables, which are normally worn, used or carried about by You or Your Family in every day life.
19. **Documents**
It means and includes Patterns, Models, Moulds, Designs, Plans, Deeds, Printed Books and unused Stationary, Computer Systems, Records, Manuscripts any other documents including Securities and Stock Certificates.
20. **Unoccupied**
It means not lived in by You, Your Family, Your domestic employee or any other person authorised by You.
21. **Geographical Limits**
It means INDIA territory, unless otherwise specified.
22. **Policy Period**
It means the period commencing from the effective date and hour as shown in the Schedule and terminating on the expiry date as shown in the Schedule.

GENERAL CONDITIONS

Article 1 (a)- The property insured :

Diamond and gems including studded jewellery, pearls and precious stones of any sort or kind whatsoever and/or other merchandise and material usual to the conduct of Your business, bank notes or scrip, whether the same be Your property or that entrusted to You/Your custody on sale or return or on approbation or for work to be done thereon or for safe custody or for any other purpose whatsoever.

Article 1 (b)-The Perils insured against:

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This Insurance insures against all risks of direct physical loss of or damage to the property described herein occurring during the period set out in the Schedule but subject always to the definitions, limitations, exclusions, terms, conditions and warranties of this Insurance.

The following terms, conditions, warranties and exclusions apply to You as assured, any of Your employee, agent or representative, or any person to whom stock may be entrusted for any purpose whatsoever.

Article 2 – What is not covered-Exclusions:

This Insurance does not insure against:

1. Loss or damage by theft or dishonesty or deception committed by any servant or traveller or messenger in Your exclusive employment or by any customer or broker or broker's customers in respect of property insured, entrusted or deposited for safe custody to them by You, Your servants or agents.
2. Loss or damage to property insured which may be sustained whilst the same is being actually worked upon and directly resulting therefrom.
3. Loss or damage (including loss or damage by fire or theft) directly or indirectly resulting from typhoon, hurricane, cyclone, volcanic eruption, earthquake, subterranean fire or other convulsion of nature (this exception applies only to risks on land).
4. Goods missing at stocktaking in respect of which no claim has been previously notified, unless the loss be proved by You to have been caused due to a peril covered by this Insurance.
5. Loss or damage to property insured whilst the same is being worn or used by You, any Principal, Director or Partner of Your business, members of their families, relatives or friends or whilst in their custody for this purpose.
6. Loss of or damage to property insured whilst at any Public Exhibition promoted or financially assisted by any Public Authority or by any Trade Association-unless specifically covered and an endorsement is attached to the effect.
7. Theft or disappearance of or from road vehicles of every description owned by or under Your control and/or of Your servants or agents or representatives when such vehicles are left unattended.
8. Loss or damage to goods transported by or intended for transport by Post, Rail, Air, Armoured Car Service or Courier Service, from the time that such goods leave the Senders premises en route to the Post, Rail or Forwarding office.
9. Loss or damage to goods entrusted to You by private clients and/or customers solely for safe custody.
10. Loss of or damage to property occurring through the operation of a peril, against which, at the date of happening of such loss or damage, there has been effected separate insurance irrespective of whether or not such insurance is liable to or does meet such loss.
11. Loss, destruction or damage directly occasioned by pressure waves caused by aircraft and other aerial devices travelling at sonic or supersonic speeds.
12. The value of or the cost of reconstructing computer system software or data.
13. Radioactive Contamination and Explosive Nuclear Assemblies Exclusion Clause.

Loss or destruction of or damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss.

Any legal liability of whatsoever nature directly or indirectly caused by or contributed to, by or arising from:-

- i) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.
- ii) the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.

14. War and Civil War Exclusion Clause

Notwithstanding anything to the contrary contained herein this Insurance does not cover loss or damage directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

15. Terrorism Exclusion Clause

Notwithstanding any provision to the contrary within this Insurance or any endorsement thereto it is agreed that this Insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

For the purpose of this clause an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

This clause also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism.

If the Underwriters allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this Insurance the burden of proving the contrary shall fall upon You.

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

16. Kimberley Process Exclusion Clause

This insurance excludes any loss, damage, cost or expense of whatsoever nature directly or indirectly arising from confiscation or seizure as a result of non-compliance with, or any breach of the requirements of the Kimberley Process Certification Scheme.

If by reason of this exclusion, any loss, damage, cost or expense is not covered by this insurance the burden of proving the contrary shall be upon You.

17. Institute Extended Radioactive Contamination Exclusion Clause

This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith.

In no case shall this insurance cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from

1. ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel
2. the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof
3. any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.
4. the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes.

18. Institute Chemical Bio-logical, Bio-chemical, Electromagnetic Weapons and Cyber Attack Exclusion Clause .

This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith

- 1 In no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from

1.1 any chemical, bio-logical, bio-chemical or electromagnetic weapon

1.2 the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, computer virus or process or any other electronic system.

19. Loss or damage directly or indirectly caused by or resulting from delay, loss of market, loss of use or consequential loss.

20. Loss or damage directly or indirectly caused by or resulting from wear and tear, gradual deterioration, inherent vice, latent defect, corrosion, rust, dampness of atmosphere, freezing or extremes of temperature, moth, vermin, insects, animals or insufficient or defective packing.

21. Loss of or damage to:

- i) Property or money not directly relating to Your business .
- ii) Contraband or stolen property.
- iii) Exterior glass and any lettering or ornamentation thereon including glass of outside showcases.
- iv) Furniture, fixtures and fittings, equipment, machinery and tools.

22. Losses as a consequence of mysterious disappearance are excluded hereunder, unless otherwise included under Section 1 of the schedule.

23. ELECTRONIC DATA ENDORSEMENT

1. Electronic Data Exclusion

Notwithstanding any provision to the contrary within the Policy or any endorsement thereto, it is understood and agreed as follows:

- (a) This Policy does not insure loss, damage, destruction, distortion, erasure, corruption or alteration of ELECTRONIC DATA from any cause whatsoever (including but not limited to COMPUTER VIRUS) or loss of use, reduction in functionality, cost, expense of whatsoever nature resulting therefrom, regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

ELECTRONIC DATA means facts, concepts and information converted to a form useable for communications, interpretation or processing by electronic and electromechanical data processing or electronically controlled equipment and includes programmes, software and other coded instructions for the processing and manipulation of data or the direction and manipulation of such equipment.

COMPUTER VIRUS means a set of corrupting, harmful or otherwise unauthorised instructions or code including a set of maliciously introduced unauthorised instructions or code, programmatic or otherwise, that propagate themselves through a computer system or network of whatsoever nature. COMPUTER VIRUS includes but is not limited to 'Trojan Horses', 'worms' and 'time or logic bombs'.

- (b) However, in the event that a peril listed below results from any of the matters described in paragraph (a) above, this Policy, subject to all its terms, conditions and exclusions, will cover physical damage occurring during the Policy period to property insured by this Policy directly caused by such listed peril.

Listed Perils

- I. Fire
- II. Explosion

2. Electronic Data Processing Media Valuation

Notwithstanding any provision to the contrary within the Policy or any endorsement thereto, it is understood and agreed as follows:

Should electronic data processing media insured by this Policy suffer physical loss or damage insured by this Policy, then the basis of valuation shall be the cost of the blank media plus the costs of copying the ELECTRONIC DATA from back-up or from originals of a previous generation. These costs will not include research and engineering nor any costs of recreating, gathering or assembling such ELECTRONIC DATA. If the media is not repaired, replaced or

restored the basis of valuation shall be the cost of the blank media. However this Policy does not insure any amount pertaining to the value of such ELECTRONIC DATA to the Assured or any other party, even if such ELECTRONIC DATA cannot be recreated, gathered or assembled.

Article 3 - Conditions precedent:

It is a condition precedent to the Our liability under this Insurance that:

1. if You make any claim knowing the same to be false or fraudulent, as regards the amount or otherwise, this Insurance shall become void and all claims hereunder shall be forfeited.
2. You shall:
 - (i) Maintain and keep detailed records of all: -

Purchases, sales and other related transactions including purchases and sales invoices; customers goods and goods of others in the jewellery trade; stock away from the premises, which shall be listed separately;
 - (ii) Maintain and keep all jewellers' memoranda and consignment agreements;
 - (iii) Take and record dated physical count inventories at not more than 12 (twelve) month intervals.

The records and documents required above shall be kept and maintained so that the Underwriters and/or their designated representatives can accurately determine there from for each item, ownership, acquisition date, Your cost price, the sale price and date of sale, the estimated value of customer goods, the value of goods of others in the jewellery trade and the exact amount of any loss or damage without reference to Your personal knowledge or of others and without reference to accounting calculations based upon information or materials other than a combination of the records required above.

3.
 - a) The premises containing the property insured are fitted with a burglar alarm as advised to Us at inception of this insurance, and that no withdrawal, alteration or variation of the system, or any structural alteration which might effect the system shall be made without Our consent.
 - b) The burglar alarm system and all locks and padlocks shall have been put into full and effective operation at all times when Your premises are left unattended.
 - c) The burglar alarm system shall have been maintained in good order throughout the currency of this Insurance under a maintenance contract with the installing company or other approved security company.
 - d) Such protections and/or safe guards which may be referred to in the written proposal and declarations as being in force shall not be withdrawn or varied to the detriment to Our interest, as the Insurers, without Our consent and immediate advice shall be given to Us of any notice of withdrawal of police or other security force / protection safeguards in place.
 - e) All keys and duplicate keys capable of operating the alarm (if any) and all keys and duplicate keys of Safes and Strong Rooms are removed from the premises when the said premises are left unattended.
 - f) Immediate advice be given to Us of any notice of withdrawal of police or any other security force or protections.

a), b), c) only to apply where alarm(s) are installed.
4. in the event of any loss of or damage to the property insured or occurrence which may give rise to a claim under this Insurance You shall:-
 - a) Report any loss or damage immediately to the police and any other appropriate law enforcement authorities.
 - b) Give immediate written notice to Us or Our agents who acts as Our designated representative.

- c) Protect the property from further loss or damage.
5. in the event of any claim being reported under this Insurance for loss of or damage to the property insured You shall:
- a) Furnish to the Us and/or Our designated representatives within 10 (ten) days the information a complete list and description of each item lost or damaged and for each such item, Your cost price for the item, the lowest amount stated in Your inventories, records or listings as set out in Condition precedent to above, the actual cash value at the time of the loss or damage and the amount of loss or damage claimed.
 - b) Within sixty (60) days after the loss or damage (unless such time is extended in writing by Us), file with Us a proof of loss signed and sworn to by You, stating Your knowledge and belief as to the following:
 - i) the date, time, place and cause of the loss or damage;
 - ii) your interest and that of all others in the property, the subject of the loss or damage;
 - iii) a complete list and description of each item lost or damaged and for each item,
 - (a) Your cost price for the item,
 - (b) the lowest amount stated in Your inventories, records or listings as set out in Condition Precedent to above,
 - (c) the actual cash value at the time of the loss or damage
 - (d) the amount of loss or damage claimed;
 - (iv) all other contracts of insurance, whether valid or not, covering any of the property lost or damaged with copies of all such insurance contracts attached; and
 - (v) the total amount claimed net of deductible.
 - c) Provide Us or Our authorised / designated representatives with any other information, documents, papers and statements under oath which may be required and co-operate fully in all aspects of the investigation and adjustment of the claim.

Article 4 - General Conditions

1. **Personal Conveyance Clause:**
This Insurance only covers the property insured in transit when in the "close personal custody and control" of an individual designated in this Insurance and subject to the individual limitations as specified in the schedule attached. For the purposes of this clause "close personal custody and control" means that the property insured shall be held by, or attached to, or within sight and not more than arms length reach of the designated individual at all times whilst in transit, subject to the Hotel / Motel Clause. A negligent or voluntary relinquishment of "close personal custody and control", over the property insured by the designated individual will not constitute a loss for the purposes of recovery hereunder, and will result in an immediate cessation of coverage, subject to the 'Hotel / Motel' Clause. Losses due to the infidelity of the designated individual are excluded.
2. **Hotel / Motel Clause:**
In respect of stay risks, this Insurance only covers the property insured when in Your hand or sight and/or of Your Employee(s) and/or Representative(s) or when deposited in either bank safe deposit vault or in the safe of a Hotel or Motel and/or whilst in custody of customs. For the purpose of this clause coverage in respect of a safe in a Hotel / Motel room will be operative when the room is occupied. Excluding all losses from unattended Hotel / Motel rooms.
3. **Private Dwelling House Clause:**
It is agreed and understood between parties that whenever You and/or your representatives take any insured goods home, these goods have to remain under the personal and permanent supervision of an adult person unless locked in a safe at private dwelling house.
4. We shall not be bound by any assignment of this Insurance without prior consent.
5. No notice to, or knowledge possessed by any person or entity shall bind Us or be held to affect a waiver or change in any part of this Insurance.

6. In case of loss of or damage to property of others entrusted or delivered to You for which claim is made hereunder.
 - (a) We shall have the right, at Our sole option to adjust such loss or damage with:
 - i) the owners of the property, or
 - ii) with You , wherein You will assume all responsibility to the owner of the property and release Us, in writing, of all responsibility to the owner.
 - (b) You agree that:
 - i) The signature of the owner of the property on a release or receipt as required by Us in satisfaction of settlement by Us shall fully satisfy any claim by You for the loss of or damage to property of others;
 - ii) Should You receive payment from Us for loss of or damage to property of others You will release Us of any responsibility to the owner of the property and hold Us harmless from any claims brought by the owner.
 - c) The owners of such property are not insured or assureds under this Insurance nor are they intended beneficiaries of this Insurance. This Insurance is only for Your benefit and this Condition 6 only refers to Your risk for loss of or damage to property of others.
7. We will respond to any proof of loss submitted to Us by You within a reasonable period of time from the date of receipt at Our office, but in no event later than as required by law. The amount of any loss or damage for which We are liable shall be payable not later than 30 (thirty) days after We have provided You with acknowledgement in writing that the proof of loss is satisfactory and that the claim has been accepted by them. In no event shall any claim be payable hereunder unless or until You have complied with all the terms, conditions and warranties of this Insurance.
8. In the event that any legal proceedings are taken to enforce a claim against You in respect of any loss of or damage to the property of others which is insured under this Insurance, We reserve the right at Our sole option, without expense to You to conduct and control the defence on behalf of and in Your name . No such action by Us shall increase Our liability under this Insurance nor increase the limits of liability specified in the Schedule
9. This Insurance does not cover, except as to Your legal liability, any claim for loss or damage which at the date and time of such loss or damage is insured or would but for the existence of this Insurance, be insured by any other existing policy or policies whether such insurance is in Your name or of any other party. However, should the claim for loss or damage have been payable under the terms of such other insurance in the absence of this Insurance, for an amount less than would have been recoverable under this Insurance, then subject to its limits, terms and conditions this Insurance will pay only that amount of the loss in excess of the loss that should have been payable under such other policy or policies.
10. In no event shall any claim be paid or made good if You have collected the same from others.
11. In case of any damage of any kind whatsoever, it shall be lawful and necessary for You,Your factors, servants or assigns to sue, labour and travel for, in and about the defence, safeguard and recovery of the property insured or any part thereof without prejudice to this Insurance or waiver of Your rights hereunder. No act or acts by You,by Us or our representatives in recovering, saving or preserving the property insured in case of loss or damage shall be considered a waiver or an acceptance of abandonment. Any expenses so incurred shall be borne by You and Us in proportion to our respective interests.
12. No individual shall be a beneficiary under this Insurance, except insofar as the individual is an owner, director, officer or partner of Your business named in the proposal form and while acting in a capacity as such.
13. This Insurance shall in no way inure directly or indirectly to the benefit of any carrier or other bailee.
14. There shall be no abandonment to Us of any of the property insured.
15. In case of loss or damage it is understood and agreed that should You acquire any right of action against any party for loss of or damage to the property insured, You will assign and transfer such right of action to Us and

execute and deliver the customary form of Subrogation Agreement or Discharge Voucher (loan receipt) and will assign to and subrogate to Us, or will hold in trust for Us, all rights and demands of every kind, respecting the same, to the extent of the amount paid or advanced, and will permit suit to be brought in Your name at Our expense. You agree to co-operate fully in the prosecution of any such suit and will appear in court or otherwise at the Our demand and at Our request appoint Us as Your attorney in fact for the purpose of pursuing any right of recovery.

16. In the event of any salvage, subrogation or other recovery on a loss that has been paid hereunder, such salvage, subrogation or other recovery shall accrue entirely to Our benefit until the sum paid by us has been fully recovered. Any sums recovered by Us over and above the amounts paid hereunder shall be paid to You as soon as practicable less Your pro rata share of the cost of recovery until the Assured has been made whole.

Article 5 – Periods and End of Insurance

1. This Insurance may be cancelled at any time at the request of the Assured in writing to Us and the premium hereon shall be adjusted on the basis of the Underwriters receiving or retaining the customary short rate premium as per Table of refund attached:

Period of cover upto	Refund of Annual Premium Rate (%)
1 Month	75%
3 Months	50%
6 Months	25%
Exceeding Six Months	Nil

2. This Insurance may also be cancelled by Us giving thirty days' written notice to You, and the premium hereon shall be adjusted on the basis of the Our receiving or retaining pro rata premium.

There shall be no refund in event of a claim having been preferred on Us.

Notice shall be deemed duly received in the course of post if sent by registered letter to the address listed in the schedule.

3. In the event that coverage hereunder includes Strikes, Riots and Civil Commotions such coverage shall be subject to 7 days notice of cancellation by Underwriters and 48 hours notice in respect of any sendings to / from the U.S.A.

Article 6 – Jurisdiction Clause

This insurance shall be governed by the Indian Law and the Mumbai Court shall have jurisdiction in any dispute arising hereunder.

Article 7 - Arbitration Clause

All matters in difference between You and Us (hereinafter referred to as the "parties") in relation to this Insurance, including its formation and validity, and whether arising during or after the period of this Insurance, shall be referred to an arbitration tribunal in the manner hereinafter set out.

Unless the parties agree upon a single arbitrator within 30 days of one receiving a written request from the other for arbitration the claimant (the party requesting arbitration) shall appoint his arbitrator and give written notice thereof to the respondent. Within thirty days of receiving such notice the respondent shall appoint his arbitrator and give written notice thereof to the claimant, failing which the arbitrator shall be appointed in accordance with the provisions of the India Arbitration and Conciliation Act 1996.

Should the arbitrators fail to agree, they shall within thirty days of such disagreement appoint an umpire to whom the matter in difference shall be referred. Should the arbitrators fail within such period to appoint an umpire, and then either of them or either of the parties may apply to the appointer for the appointment of the umpire.

The arbitration tribunal shall have power to fix all procedural rules for the holding of the arbitration including discretionary power to make orders as to any matters which it may consider proper in the circumstances of this case with regard to

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pleadings, discovery, inspection of documents, examination of witnesses and any other matter whatsoever relating to the conduct of the arbitration and may receive and act upon such evidence whether oral or written strictly admissible or not as it shall in its discretion think fit.

All costs of the arbitration shall be at the discretion of the arbitration tribunal who may direct to and by whom and in what manner they shall be paid.

The seat of arbitration shall be in Mumbai and the arbitration tribunal shall apply the laws of India.

The arbitration shall be in accordance of the Indian Arbitration and Conciliation Act 1996 as amended upto the date of such arbitration.

Article 8 - Special Conditions:

Additional warranties, clauses and endorsements applicable to this Insurance are specified in the schedule and are attached to this Insurance and made a part thereof.

Coverage under Section 3 of the policy is subject to the below mentioned clauses as far as applicable :-

- INSTITUTE WAR CLAUSES (CARGO) (Amended)
- INSTITUTE WAR CLAUSES (AIR CARGO) (Amended) (excluding sendings by Post)
- INSTITUTE WAR CLAUSES (Sendings by Post) (Amended)
- INSTITUTE STRIKES CLAUSES (CARGO)
- INSTITUTE STRIKES CLAUSES (AIR CARGO)