



Industrial All Risks Policy

UIN : IRDAN106CP0002V02200001

Add-ons -wording

Below mentioned are the add-on covers available under **Industrial All Risks Policy**.

The add-ons applicable to Your Policy are mentioned in Your Policy Schedule.

S.No.	Add-on Name	UIN
1	Additional Increase in Cost of Working-IAR	IRDAN106CP0002V02200001/A0008V01202223
2	Additional Custom Duty-IAR	IRDAN106CP0002V02200001/A0009V01202223
3	Professional Accounts' And Auditors Clause-IAR	IRDAN106CP0002V02200001/A0010V01202223
4	Brand And Trademark Clause-IAR	IRDAN106CP0002V02200001/A0011V01202223
5	Catalyst And Consumable (Including Lining And Refractory) Interest In Process-IAR	IRDAN106CP0002V02200001/A0012V01202223
6	Cleaning Up And Other Costs Clause-IAR	IRDAN106CP0002V02200001/A0013V01202223
7	Contamination and Co-Mingling Of Stocks-IAR	IRDAN106CP0002V02200001/A0014V01202223
8	Crane Hiring Charges-IAR	IRDAN106CP0002V02200001/A0015V01202223
9	Customers, Suppliers And Fabricators Extension-IAR	IRDAN106CP0002V02200001/A0016V01202223
10	Trace and Access to Damage Utility Systems-IAR	IRDAN106CP0002V02200001/A0017V01202223
11	Deferred Payments-IAR	IRDAN106CP0002V02200001/A0001V01202223
12	Deliberate Damage-IAR	IRDAN106CP0002V02200001/A0002V01202223
13	Increased Costs Of Construction And Demolition Clause-IAR	IRDAN106CP0002V02200001/A0003V01202223
14	Undamaged Parts Clause /Destruction Of Sound Property-IAR	IRDAN106CP0002V02200001/A0004V01202223
15	Dewatering Expenses-IAR	IRDAN106CP0002V02200001/A0005V01202223
16	Stock Deterioration in Cold Storage due to Power Failure arising out of insured peril-IAR	IRDAN106CP0002V02200001/A0006V01202223
17	Escalation Clause-IAR	IRDAN106CP0002V02200001/A0007V01202223
18	Exhibition, Exposition, Fair or Trade Show-IAR	IRDAN106CP0002V02200001/A0018V01202223
19	Expediting Expenses-IAR	IRDAN106CP0002V02200001/A0019V01202223
20	Export Tax Benefits-IAR	IRDAN106CP0002V02200001/A0020V01202223
21	Extension of MLOP-IAR	IRDAN106CP0002V02200001/A0021V01202223
22	Fine Arts/Works of Art-IAR	IRDAN106CP0002V02200001/A0022V01202223
23	Floater Clause-IAR (excluding Machinery Breakdown coverage)	IRDAN106CP0002V02200001/A0023V01202223
24	StockDeterioration in ColdStorage due to Changed Temperature caused by damage to Insured Property-IAR	IRDAN106CP0002V02200001/A0024V01202223
25	Floater Declaration Clause-IAR (excluding Machinery Breakdown coverage)	IRDAN106CP0002V02200001/A0025V01202223
26	Forest Fire-IAR	IRDAN106CP0002V02200001/A0026V01202223
27	Inadvertent Omission / Error & Omission-IAR	IRDAN106CP0002V02200001/A0027V01202223
28	Inland Transit-IAR	IRDAN106CP0002V02200001/A0028V01202223
29	Interdependency Cover-IAR	IRDAN106CP0002V02200001/A0029V01202223
30	Internal Decoration Fixtures and Fittings-IAR	IRDAN106CP0002V02200001/A0030V01202223



31	Key and Lock-IAR	IRDAN106CP0002V02200001/A0031V01202223
32	Insurance of Additional Expenses of Rent for An Alternative Accommodation-IAR	IRDAN106CP0002V02200001/A0032V01202223
33	Land and Water Containment Cleanup, Removal And Disposal-IAR	IRDAN106CP0002V02200001/A0033V01202223
34	Land Improvements-IAR	IRDAN106CP0002V02200001/A0034V01202223
35	Leak Search / Finding Cost Clause-IAR	IRDAN106CP0002V02200001/A0035V01202223
36	Loss of Rent-IAR	IRDAN106CP0002V02200001/A0036V01202223
37	Metered Water-IAR	IRDAN106CP0002V02200001/A0037V01202223
38	Minimum Demand Charges-IAR	IRDAN106CP0002V02200001/A0038V01202223
39	Molten Metal Spillage Cover-IAR	IRDAN106CP0002V02200001/A0039V01202223
40	Involuntary Betterment/ Modification Cost/ Incompatibility Expenses/ Technological Advancement-IAR	IRDAN106CP0002V02200001/A0040V01202223
41	Mould and Fungi-IAR	IRDAN106CP0002V02200001/A0041V01202223
42	Additions /Alternation or Extensions during the policy period-IAR	IRDAN106CP0002V02200001/A0042V01202223
43	Personal Effects Clause / Property of Employees and Visitors-IAR	IRDAN106CP0002V02200001/A0043V01202223
44	Plans, Documents & Computer Systems Records & Archives-IAR	IRDAN106CP0002V02200001/A0044V01202223
45	Pot Freezing-IAR	IRDAN106CP0002V02200001/A0045V01202223
46	Prevention of Access-IAR	IRDAN106CP0002V02200001/A0046V01202223
47	Minor Works / Property In The Course of Construction / Erection-IAR	IRDAN106CP0002V02200001/A0047V01202223
48	Outbuilding Clause / Roads Pavement / Street Furniture / Landscaping-IAR	IRDAN106CP0002V02200001/A0048V01202223
49	Property Outside / Away from The Premises-IAR	IRDAN106CP0002V02200001/A0049V01202223
50	Public Utilities Extension-IAR	IRDAN106CP0002V02200001/A0050V01202223
51	Cost of Demolition and Debris Removal-IAR	IRDAN106CP0002V02200001/A0051V01202223
52	Removal of Debris (Including External Debris)-IAR	IRDAN106CP0002V02200001/A0052V01202223
53	Seasonal Enhancement of Stocks-IAR	IRDAN106CP0002V02200001/A0053V01202223
54	Startup Costs / Shutdown-IAR	IRDAN106CP0002V02200001/A0054V01202223
55	Snowfall Damage-IAR	IRDAN106CP0002V02200001/A0055V01202223
56	Service Interruption Time Element-IAR	IRDAN106CP0002V02200001/A0056V01202223
57	Spoilage Material Damage Cover-IAR	IRDAN106CP0002V02200001/A0057V01202223
58	Sprinkler Upgrading Costs-IAR	IRDAN106CP0002V02200001/A0058V01202223
59	Sue and Labour Charges-IAR	IRDAN106CP0002V02200001/A0059V01202223
60	Tax Treatment of Profits-IAR	IRDAN106CP0002V02200001/A0060V01202223
61	Tenant's Liability-IAR	IRDAN106CP0002V02200001/A0061V01202223
62	Terrorism Damage Cover Endorsement-IAR	IRDAN106CP0002V02200001/A0062V01202223
63	Undamaged Foundations-IAR	IRDAN106CP0002V02200001/A0063V01202223
64	Unrepaired Damage-IAR	IRDAN106CP0002V02200001/A0064V01202223
65	Vessel Impact to Jetty-IAR	IRDAN106CP0002V02200001/A0065V01202223
66	Decontamination, Cost of CleanUp Expenses/Industry's Seepage, Pollution and Contamination Clause-IAR	IRDAN106CP0002V02200001/A0066V01202223



1. Additional Increase in Cost of Working - IAR
(UIN: IRDAN106CP0002V02200001/A0008V01202223)
(Applicable to Section 2)

It is hereby agreed and declared that notwithstanding anything contained herein to the contrary, this policy extends to cover costs and expenses, necessarily and reasonably incurred during the indemnity period, in consequence of the 'Damage' and not otherwise payable under Loss of Gross Profit Provision (increase in cost of working) for the purposes of maintaining the business, it being understood that if any such costs under Loss of Gross Profit provisions (Reduction in turnover and Increase in cost of working) are of a capital asset nature then account shall be taken of the residual value of such capital items so involved, existing at the end of the maximum Indemnity Period.

The indemnity provided herein shall be subject to the limit of indemnity as specified in the Schedule.

2. Additional Custom Duty – IAR
(UIN: IRDAN106CP0002V02200001/A0009V01202223)

It is hereby declared and agreed that the insured shall also be indemnified during the Policy Period, toward the additional Custom Duty as mentioned in the Policy Schedule which may be incurred by the insured over and above the custom Duty amount taken into account in arriving at the Sum Insured of the affected item.

3. Professional Accounts' And Auditors Clause - IAR
(UIN: IRDAN106CP0002V02200001/A0010V01202223)
(Applicable to Section 2)

This clause is limited to the reasonable charges payable by the Insured to their Professional Accountants and/or Auditors for producing and certifying any particulars or details contained in the Insured's books of account or other business books or documents or such other proofs, information or evidence as may be required by the Company under the terms of General Condition 5 of this Policy. Any particulars or details contained in the Insured's books of account or other business books or documents which may be required by the Company under General Condition 5 of this Policy for the purpose of investigating or verifying any claim hereunder may be produced and certified by the Insured's Auditors, and their certificate shall be prima facie evidence of the particulars and details to which such certificates relate.

Limit: As specified in schedule.

4. Brand And Trademark Clause –IAR
(UIN: IRDAN106CP0002V02200001/A0011V01202223)

It is hereby declared and agreed that in the event of loss or damage by a peril insured against, to property bearing a brand or trademark or which in any way carries or implies the guarantee or responsibility of the manufacturer or Insured, the salvage value of such damaged property shall be determined after removal, in the customary manner, of all such brands or trademarks or other identifying characteristics.

The Insured shall have full right to the possession of all goods involved in any loss under this policy and shall retain control of all damaged goods. The Insured, exercising reasonable discretion, shall be the sole judge as to whether the goods involved in any loss under this policy are fit or unfit for consumption or sale in open market. However, in all such cases of retention of damage goods by the Insured, Insurers shall be free to deduct a reasonable value of salvage at their discretion.



**5. Catalyst And Consumable (Including Lining And Refractory) Interest In Process – IAR
(UIN: IRDAN106CP0002V02200001/A0012V01202223)**

Loss of or damage to Catalyst and consumable materials, including lining and refractory, in the course of process is covered to a maximum limit as specified in the schedule.

This extension also covers loss and / or damage of catalyst due to sudden poisoning / deactivation by a cause not excluded under the policy.

Basis of indemnity – Actual Cash value (i.e. the residual value)

**6. Cleaning Up And Other Costs Clause - IAR
(UIN: IRDAN106CP0002V02200001/A0013V01202223)**

It is hereby declared and agreed that notwithstanding anything to the contrary mentioned in the Policy, this Policy extends to cover necessary and reasonable costs and expenses incurred by the Insured, following physical loss or damage to the property hereby insured, for the cleaning up or removing debris or decontaminating such damaged property or nearby property, all in so far as owned by the Insured, or for which the Insured is responsible, adjoining land, roadways, rivers, canals or other waterways affected by an insured peril, and for the dismantling and/or demolishing, shoring up, or propping portions of the property insured destroyed or damaged and/or other expenses incurred in rendering the site suitable for immediate rebuilding or repair of the property damaged, including any expense incurred for the removal of undamaged property thereon including foundations, if such removal should prove to be necessary in connection with the rebuilding or replacement aforesaid.

The indemnity provided herein shall be subject to the limit of indemnity and deductible as specified in the policy schedule

**7. Contamination and Co-Mingling Of Stocks – IAR
(UIN: IRDAN106CP0002V02200001/A0014V01202223)**

This Policy of Insurance extends to cover loss or damage to stocks as a result of fortuitous accidental contamination, and/or accidental co-mingling, arising from a cause not otherwise excluded, whilst in the Insured's care, custody or control.

**8. Crane Hiring Charges – IAR
(UIN: IRDAN106CP0002V02200001/A0015V01202223)**

It is noted and agreed that the company will indemnify the assured for the cost and expenses, necessarily and reasonably incurred, in respect of crane hiring charges, for removal of debris, replacing/rectifying/repairing the damage on insured properties. The limit of indemnity would be as specified in the policy schedule.

**9. Customers, Suppliers And Fabricators Extension – IAR
(UIN: IRDAN106CP0002V02200001/A0016V01202223)
(Applicable to Section 2)**

This section is extended to cover the insured's loss of Gross Profit resulting from damage to:

(1) Suppliers and/or customers and/or utilities extension upto first tier or direct suppliers/ customers/ public utilities.

(2) Premises of Named customers & suppliers for a maximum limit of 20% of the limit of indemnity (Business Interruption Sum Insured/ Loss Limit) and not to exceed INR 10,000 million for any one loss/ aggregate or as



mentioned in the policy schedule. Coverage to be restricted to FLEXA perils for Overseas customer/ suppliers, whereas coverage to be restricted to FLEXA and AOG perils for Domestic customer/ suppliers.

(3) Premises of Un-named customers & suppliers located in India, for a maximum limit of 10% of the limit of indemnity (Business Interruption Sum Insured/ Loss Limit) and not to exceed INR 5,000 million for any one loss/ aggregate or as mentioned in the policy schedule. Coverage to be restricted to FLEXA perils only. No cover for unnamed suppliers/ customers located overseas.

The limits specified above are in aggregate across all onshore customers/ suppliers respectively.

Assets like pipelines, transmission & distribution lines, cables, etc. extending beyond the supplier and/or customers and/or utilities premises are excluded from coverage.

Definition of "direct" as below:

"Direct" shall mean any company having a direct contractual relationship with the insured(s) which materializes and manifests itself by / in the direct and actual physical supply, transfer or exchange of goods and/or utilities to the insured(s), without any involvement or value added by any third party supplier or customer resulting in the alteration, transformation or modification of the physical or chemical properties of the supply, goods or utilities before it is finally supplied, transferred or exchanged with the insured(s).

For the purposes of the meaning of Direct, this limitation does not apply to any third party logistic companies or transportation companies who supply or transfer such goods or utilities to the insured (s) and whose role is solely limited to only transport or logistical services.

"Act Of God (AOG)", this shall mean the following type of event:

- a. Earthquake – Fire & Shock
- b. Landslide / Rockslide / Subsidence
- c. Flood / Inundation
- d. Storm / Tempest / Hurricane / Typhoon / Cyclone / Lightning or other atmospheric disturbances

It is hereby agreed and understood that suppliers named in the policy and endorsed thereon will only be considered for coverage and claims, if any and shall be subject to the sanctions clause inset under the policy.

10. Trace and Access to Damaged Utility Systems – IAR

(UIN: IRDAN106CP0002V02200001/A0017V01202223)

The insurance under this policy is extended to cover expenses necessarily and reasonably incurred by the insured in locating/tracing and obtaining access to any part or parts of the utility system to repair damages resulting from leakage/ overflow/ short circuit, etc. however, the cost pertaining to repair of the damaged utility (appliance) itself is not covered.

Under this extension, coverages will be restricted to electricity distribution, cooking gas and Air Conditioning system within the insured premises.

The limit of liability arising out of one or multiple events during the policy period is restricted to the limit as mentioned in the policy schedule.

11. Decontamination, Cost Of Clean Up Expenses/Industry's Seepage, Pollution and Contamination Clause – IAR



(UIN: IRDAN106CP0002V02200001/A0066V01202223)

It is agreed and understood that, if the insured property is contaminated as a direct result of physical damage insured by this policy, and there is in force at the time of loss any law or ordinance regulating contamination, including but not limited to the presence of pollution or hazardous material, then this policy covers, as a direct result of enforcement of such law or ordinance, the increased cost of decontamination and/or removal of such contaminated insured property, in a manner to satisfy such law or ordinance.

This additional coverage applies only to that part of insured property so contaminated as a direct result of insured physical damage. The company is not liable for the costs required for removing contaminated uninsured property, nor the contaminant therein or thereon, whether or not contamination results from an insured event.

The Company shall not be liable under this Extension for more than the sub-limit as mentioned in the schedule.

12. Deferred Payments - IAR

(UIN: IRDAN106CP0002V02200001/A0001V01202223)

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsements herein, that this Policy covers insured physical loss or damage to Property of the insured which is sold by the Insured under a conditional sale or trust agreement or any instalment or deferred payment plan and after such property has been delivered to the buyer. Coverage is limited to the unpaid balance for such property.

In the event of loss to property sold under deferred payment plans, the Insured will use all reasonable efforts, including legal action, if necessary, to effect collection of outstanding amounts due or to regain possession of the property.

There is no liability under this Policy for loss:

- 1) pertaining to products recalled, including but not limited to, the costs to recall, test or to advertise such recall by the Insured.
- 2) from theft or burglary, the property after the buyer has taken possession of such property.
- 3) to the extent the buyer continues payments.
- 4) not within the TERRITORY of this policy.

The indemnity provided herein shall be subject to the limit of indemnity as specified in the Schedule.

13. Deliberate Damage – IAR

(UIN: IRDAN106CP0002V02200001/A0002V01202223)

Subject to the terms and conditions of this policy, this insurance covers physical loss of property insured or expenses incurred by the insured, directly caused by any act or order of any governmental authority acting under the powers vested in them to prevent or mitigate the damage or imminent damage or threat thereof, resulting directly from damage to the property insured, provided such act of governmental authority has not resulted from lack of due diligence by the insured to prevent or mitigate such hazard or threat, thereof and to any other physical damage. Consequential losses are however excluded.

Limit – As specified in schedule for each and every loss.

14. Increased Costs Of Construction And Demolition Clause – IAR

(UIN: IRDAN106CP0002V02200001/A0003V01202223)

Subject to the Policy of Insurance terms and conditions cover hereon includes: Loss occasioned by the enforcement of any laws(s) or ordinance(s) regulating the construction, repair or use of building(s) or structure(s) and in force at the time such loss occurs which requires the demolition of any portion of the



building(s) or structure(s) which have not suffered damage from the same loss occurrence under this Policy of Insurance (all locations). The cost incurred in actually rebuilding both the damaged and demolished portions of the building(s) or structure(s) with materials and in a manner to fully satisfy such ordinance(s) or law(s). The total liability under this clause shall not exceed actual expenditure incurred in demolishing the undamaged portion of the building(s) or structure(s) involved plus the lesser of the following:

- (a) The actual expenditure incurred not including the cost of land in rebuilding on another site, or
- (b) The cost of rebuilding on the same site.

Insurers shall not be liable for any cost of demolition or increased cost of construction of property necessitated by any law or ordinance regulating any form of pollution or contamination. This clause does not increase the amount(s) of insurance provided hereunder.

15. Undamaged Parts Clause /Destruction Of Sound Property – IAR

(UIN: IRDAN106CP0002V02200001/A0004V01202223)

The policy stands extended to include replacement/ reinstatement of undamaged portions/parts of the insured property subject to condition that,

- a) Such replacement/reinstatement of undamaged portion/ part of the property is necessary, as may be certified by Surveyor
- b) By such replacement of undamaged part, there is no technical improvement in performance, capacity or output
- c) Claim is payable only if there is an admissible claim under the main Policy

Sum Insured Limit: As specified in Schedule

16. Stock Deterioration in Cold Storage due to Power Failure arising out of insured peril – IAR

(UIN: IRDAN106CP0002V02200001/A0006V01202223)

It is hereby agreed and declared that notwithstanding anything to the contrary in the policy or in any of its conditions, this policy covers destruction of or damage to the property hereby insured caused by change of temperature in consequence of failure of electric supply at the terminal ends of electric service feeders from which the Insured obtains electric supply directly due to damage caused by any peril insured against under this policy to property at insured premises or any Electric Station or Sub-Station of Public Electric Supply undertaking from which the Insured obtains electric supply.

Provided that the Company shall not be liable for any loss occasioned by the deliberate act of the Government, municipal or Local authority or Supply Authority not performed for the sole purpose of safeguarding life or protecting any part of the supply undertaking's systems or by the exercise by any such authority of its power to withhold or restrict or ration supply not necessitated solely by damage to the Supply Undertaking's generating or supply equipment by an insured peril.

Provided further that the Company shall not be liable for any loss unless the duration of each such failure exceeds 24 hours.

Subject otherwise to the terms, exceptions, conditions and limitations of the Policy.

In any action, suit or other proceedings where the company alleges that by reason of the provisions of this condition any loss or damage is not covered by this insurance, the burden of proving that this loss or damage is covered shall be upon the Insured.

17. Stock Deterioration in Cold Storage due to Changed Temperature caused by damage to insured Property – IAR

(UIN: IRDAN106CP0002V02200001/A0024V01202223)



It is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions this policy covers destruction of or damage to the property hereby insured caused by change of temperature in consequence of failure of electric supply following damage to Insured's property due to insured peril(s).

Provided further that the Company shall not be liable for any loss unless the duration of each such failure exceeds 24 hours.

Subject otherwise to the terms, extensions, conditions and limitations of this Policy

In any action, suit or other proceedings where the company alleges that by reason of the provisions of this condition any loss or damage is not covered by this insurance, the burden of proving that this loss or damage is covered shall be upon the Insured.

18. Dewatering Expenses - IAR

(UIN: IRDAN106CP0002V02200001/A0005V01202223)

It is hereby declared and agreed that the Policy covers costs and expenses necessarily and reasonably incurred for dewatering, including shafts and underground following an event which is not specifically excluded under the policy.

The liability of the Insurer shall not exceed the Limit as stated in the Policy Schedule.

19. Escalation Clause – IAR

(UIN: IRDAN106CP0002V02200001/A0007V01202223)

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

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

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

(i) The sum to be insured under each item above, but in the absence of such instructions, the Sums Insured by the above items shall be those stated on the policy (as amended by any endorsement effective prior to the aforesaid renewal date) to which the increases which have accrued under this Clause during the period of insurance upto that renewal date shall be added, and

(ii) The specified percentage increase(s) required for the forthcoming period of insurance, but in the absence of instructions to the contrary prior to renewal date the existing percentage increase shall apply for the period of insurance from renewal.

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

20. Exhibition, Exposition, Fair or Trade Show – IAR

(UIN: IRDAN106CP0002V02200001/A0018V01202223)

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that The Company will pay to the Insured for direct physical loss of or damage caused



by Insured peril not excluded under the policy to the property insured situated on the premises of any exhibition, exposition, fair or trade show unless such property is otherwise more specifically insured. The scope of coverage will be within the Territorial scope of this policy.

The indemnity provided herein shall be subject to the limit of indemnity as specified in the Schedule.

21. Expediting Expenses - IAR

(UIN: IRDAN106CP0002V02200001/A0019V01202223)

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that in the event of loss insured hereunder The Company shall also pay, in addition to the indemnity otherwise provided, the reasonable extra cost of safeguarding, preserving, temporary repair and of expediting the repair of such damaged property, including overtime and extra cost of express and other rapid means of transportation.

The liability of the Insurer shall not exceed the Limit stated in your Policy Schedule.

22. Export Tax Benefits – IAR

(UIN: IRDAN106CP0002V02200001/A0020V01202223)

(Applicable to Section 2)

It is hereby agreed and understood, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed herein, that the insurance by this Policy extends to include the loss of tax benefits, derived solely from the export of any product which is manufactured, stored or contained at the premises of the Insured following upon loss as insured which results in the interruption of or interference with the business.

Provided that such benefits are directly attributed to export tax benefits and which may be adjusted by any Tax allowance or Tax concession which was provided for by Statute or any other recognized authority to which the Insured could have had benefit after the date of loss but because of the loss the Insured could not benefit from such allowance or concession.

If during the period of time from the date of loss to the expiry of the Indemnity Period any Statute or concession was passed or allowed for which the Insured could have but did not benefit as a result of the loss; then such amount of loss shall be considered as loss in terms of the provisions of this clause.

The sum insured in terms of the provisions of this clause shall be independently determined and shall be a 'first loss' amount and shall be the maximum amount payable in the event of loss as insured.

The indemnity in terms of the provisions of this clause is not subject to condition of average.

The indemnity provided herein shall be subject to the limit of indemnity as specified in the Schedule.

23. Extension of MLOP – IAR

(UIN: IRDAN106CP0002V02200001/A0021V01202223)

(Applicable to Section 2)

It is hereby declared and agreed that special exclusions **1.4, 1.5, 1.6 and 1.7 of Section II of IAR Policy** stands deleted.

24. Fine Arts/Works of Art – IAR

(UIN: IRDAN106CP0002V02200001/A0022V01202223)

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that the Company will pay the Insured for direct physical loss of or damage to Fine Arts occurring at a premises described in the Schedule, caused by a peril not excluded under the Policy. This coverage does not apply to loss or damage caused by any repairing, restoring or retouching process. This coverage does not apply to breakage of bric-a-brac, glassware, marble, porcelain, statuary, and similar fragile property resulting from the article being dropped or knocked over whether intentional or accidental.



Basis of valuation for Fine Arts: On Fine Arts articles, the lesser of the reasonable and necessary cost to repair or restore such property to the physical condition that existed on the date of loss or the cost to replace the article or the value if stated on a schedule on file. If the Fine Arts articles cannot be replaced and an appraisal is not available, the valuation shall be market value based on prevailing conditions at the time of loss or damage.

Fine Art for the purpose of this endorsement is defined as mentioned in the Schedule.

The indemnity provided herein shall be subject to the limit of indemnity as specified in the Schedule.

25. Floater Clause - IAR (excluding Machinery Breakdown coverage)

(UIN: IRDAN106CP0002V02200001/A0023V01202223)

In consideration of additional premium charged over and above the policy rate the Sum Insured in aggregate under the policy is available for any one, more, or all locations as specified in respect of movable property.

At all times during the Policy Period the insured should have a good internal audit and accounting procedure under which the total amount at risk and the locations can be established at any particular time if required.

The changes in the address of locations specifically declared at inception should be communicated

26. Floater Declaration Clause - IAR (excluding Machinery Breakdown coverage)

(UIN: IRDAN106CP0002V02200001/A0025V01202223)

In consideration of Floater Extra charged over and above the policy rate the Sum Insured in aggregate under the policy is available for any one or more or all locations as specified in respect of movable property.

At all times during the period of this policy the insured should have a good internal audit and accounting procedure under which the total amount at risk and the locations can be established at any particular time if required.

The changes in the address of locations specifically declared at inception should be communicated Also:

(1). In consideration of the premium by this policy being provisional in that it is subject to adjustment on expiry of each period of insurance. The Insured agrees to declare to IFFCO-Tokio General Insurance Company Limited in writing the value of his stocks (other than retail) less any amount insured by Policies other than declaration policies, in each separate building or non-communicating compartment or in the open on the following basis namely

- (i). average of the values at risk on each day of the month or
- (ii). the highest value at risk during the month and to make such declaration(s) latest by the last day of the succeeding month. Such declaration(s) shall be signed by the Insured or by a responsible person authorized to sign on his behalf.

If other policies on declaration basis cover the stocks hereby insured, the declarations shall be made so as to apportion to each policy a share of the value of the stocks insured under such declaration policies, PRO RATA to the respective amounts named in the policies.

In the event of a declaration not being made latest by the last day of the succeeding month then the insured shall be deemed to have de-cleared the Sun Insured hereby as the value at risk.

On the expiry of each period of insurance the premium shall be calculated on the average Sum Insured namely, the total of the values declared or deemed to have been declared divided by the number of declarations deemed to have been made. If the resultant premium is less than the provisional premium, the difference shall be repaid to the Insured, but such repayment shall not exceed 20% of the provisional premium.



Further it is hereby agreed and understood that no reduction in sum insured shall be allowed during the period of the policy.

(2). The basis of value for declarations shall be the market value and any loss hereunder shall be settled on the basis of the Market Value immediately anterior to the loss.

(3). If at the time of any loss, there be any subsisting insurance or insurances on other than a declaration basis, whether effected by the insured or by any other person or persons, covering the stocks hereby insured, this policy shall apply only to the excess of the value of such stocks at the time of the loss over the Sum Insured by such other insurance or insurances, and this Company shall not be liable to pay or contribute more than that proportion of such loss which such excess (or, if there be other declaration insurances covering the same stocks, a rateable proportion of such excess) but not exceeding the Sum Insured here, bears to the total value of the stocks.

(4). If after the occurrence of a loss it is found that the amount of the last declaration previous to the loss is less than the amount that ought to have been declared, then the amount which would have been recoverable by the Insured shall be reduced in such proportion as the amount of the said last declaration bears to the amount that ought to have been declared.

(5). Notwithstanding the occurrence of loss it is understood that the Sum Insured will be maintained at all times during the period of the policy, and the Insured therefore undertakes to pay extra premium on the amount of any loss pro rata from the date of such loss to the expiry of the period of insurance, the premium being calculated at the rate applicable to the stocks destroyed and such extra premium shall not be taken into account in and shall be distinct from, the final adjustment of premium.

(6). In event of the policy being cancelled by the Insured during its policy period (whether stocks exist or not) the premium to be retained by the company shall be the appropriate short period premium calculated on the average amount insured up to the date of concealment, or 80% of the provisional premium whichever is greater. Notwithstanding the above, if the policy is cancelled by the insured after a loss has occurred, the premium to be retained by the company shall be the PRO RATA proportion of the premium calculated on the average amount insured up to the date of cancellation plus the PRO RATA proportion of the premium from the date of loss to the expiry of the period of insurance on the amount of loss paid, or 80% of the provisional premium whichever is greater.

(7). The maximum liability of the company shall not exceed the sum Insured hereby and premium shall not be receivable on value in excess thereof. The sum Insured may, however, be increased by prior agreement with the Company in which event the new sum Insured and the date from which it is effective will be recorded on the policy by endorsement. In the event of an increase in the sum Insured being agreed to, the company shall charge on such increased sum an additional provisional premium on a basis proportionate to the unexpired period of the policy and upon expiry of each period of insurance the total provisional premium so paid shall be adjusted as provided for in Clause 1 above. If during the period of the policy, the rate for the class of risk to which the insurance applied is revised, and an increase in the Sum Insured under a Declaration Policy is agreed to, the company shall charge on such increased sum an additional provisional premium on a basis proportionate to the unexpired period of policy, at the rate at which the insurance was originally effected and upon expiry of each period of insurance the total provisional premium so paid shall be adjusted as provided for in Clause 1 above.



(8). If the stocks hereby insured shall at the time of loss be collectively of greater value than the Sum Insured thereon, then the Insured shall be considered as being his own insurer for the difference and shall bear a ratable proportion of the loss accordingly. Every item, if more than one, on stock shall be separately subject to this condition.

(9). It is hereby warranted that every other policy on a declaration basis covering the stocks insured hereby shall be identical in wording with this policy.

(10). This insurance is subject in all respects to the printed conditions of the policy except in so far as they may be varied by the above conditions.

27. Forest Fire – IAR

(UIN: IRDAN106CP0002V02200001/A0026V01202223)

Policy shall extend to include loss of or damage to the property insured directly caused by burning, whether accidental or otherwise, of forest, bush and jungles and the clearing of lands by Fire.

28. Inadvertent Omission / Error & Omission – IAR

(UIN: IRDAN106CP0002V02200001/A0027V01202223)

The insured having notified the insurer of their intention to insure all property in which they are interested and it being their belief that all such property is insured, if hereinafter any such property shall be found to have been inadvertently omitted at the inspection of the policy, the insurers will deem it to be insured within the terms of this policy, up to a limit as specified in the schedule, in aggregate provided that such property is declared to insurer immediately upon discovery of omission.

No refund of premium would be allowed under this cover.

29. Inland Transit – IAR

(UIN: IRDAN106CP0002V02200001/A0028V01202223)

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the policy or endorsed thereon, Section I of this insurance shall be extended to cover insured's Plant & Machinery and spares, but excluding stock, finished goods and raw materials, whilst in transit within the territorial limits of India subject to:

- Damage caused as a result of 'All Risks' as covered under the policy and forming part of the property insured
- Provided that the insured property is suitably packed and/ or prepared for transit which shall also be deemed to include stowage
- Provided that the maximum amount payable under this extension shall not exceed the limit per transit as mentioned in the schedule.
- Provided that it is not indemnifiable under a more specific policy

Deductible for this cover shall be as mentioned in the schedule.

Any consequential loss arising out of loss covered under this clause is excluded.

30. Insurance of Additional Expenses of Rent for An Alternative Accommodation – IAR

(UIN: IRDAN106CP0002V02200001/A0032V01202223)

Additional expenses of rent for an alternative accommodation in respect of non-manufacturing risks may be covered on the following basis:

- a. The cover may be granted for non-manufacturing premises only.



- b. The cover may be granted under the Policy and not under Consequential Loss (Fire) Policy.
- c. The period of Indemnity may be limited to the period during which the original premises remain untenable as a result of occurrence of perils insured against. Maximum indemnity period not to exceed 3 (three) years.
- d. The additional expense recoverable under the policy may be additional rent actually paid i.e. the difference between the new and the original rent only.
- e. Certificate from the Local Municipal Authority or an Architect to the effect that premises in question are untenable will be accepted as adequate proof of the fact that the premises, in fact, have become untenable.
- f. Insurance should be granted against Fire, Riot, Strike, Malicious and Terrorist Damage and Earthquake (Fire & Shock) and other Extraneous Perils. Cover against Riot, Strike, Malicious and Terrorist Damage should be granted only if it involves actual physical damage to the building. The cover does not intend to pay, if for instance, the insured's entry is barred by strikers, demonstrators and similar occurrences.
- g. The cover may be limited to buildings other than those of "Kutchra" construction.
- h. The area for alternative accommodation may be equivalent to the area presently occupied. However, no restriction will apply in respect of locality for the alternative accommodation, so long as the alternative accommodation is taken in the same city of town.
- i. Cover may be permitted to the tenant as also to the Owner -Occupant. Further, in respect of the Owner-Occupant, the alternative accommodation may be limited to the area presently under his occupation.
- j. For the Owner-Occupant, since he will not be paying any rent based on the area occupied by him (in comparison with the actual rent being paid by the tenant in the same building or similar buildings in the same locality) the standard rent based on the rateable values fixed by Municipal/Revenue Authorities for tax purposes may be treated as the original rent for the purpose of this insurance.
- k. It will be compulsory for
 - I. the Owner-Occupant to insure both building and contents.
 - II. the tenant to insure the contents of the premises for which he is seeking this extension

Endorsement wording for insurance of rent for alternative accommodation Tenant or Owner-Occupant

It is hereby declared that in the event of the premises described in the policy and occupied by the insured, hereinafter referred to as 'PREMISES' being destroyed or damaged by any Insured Peril as to become unfit for occupation and the insured in consequence taking up alternative accommodation, the Company shall, subject to special conditions set out herein, indemnify the insured against the additional rent (as explained herein) which the insured is called upon to bear for the period beginning from the date of operation of any of the Insured Perils until the 'PREMISES' is rendered fit for occupation such period not exceeding such reasonable time as is required to restore the premises with due diligence to a condition fit for occupation or the maximum indemnity period, as specified in the schedule, whichever is earlier.

Provided that the liability of the Company shall not exceed the sum insured (as specified in the schedule) hereby. Provided further that if the sum produced by applying the monthly additional rent, borne by the insured for the alternative accommodation to the maximum indemnity period is more than the Sum Insured hereby, the liability of the Company shall be proportionately reduced.

SPECIAL CONDITIONS:

1. This insurance shall apply subject to the condition that the PREMISES occupied by the insured, whether as owner or tenant, forms part of a building not being "Kutchra" Construction.
2. If the area of alternative accommodation taken by the insured is more than the area of the PREMISES occupied by the insured, the additional rent borne by the insured for the purpose of this insurance shall be deemed to be that proportion of the additional rent actually borne by the insured as the area of the



PREMISES which was in the insured's occupation bears to the area of the alternative accommodation taken by the insured. The insured shall be at liberty to take alternative accommodation in any locality so long as it is within the Municipal limit of the city or town in which the PREMISES is situated.

31. Interdependency Cover – IAR

(UIN: IRDAN106CP0002V02200001/A0029V01202223)

(Applicable to Section 2)

It is hereby agreed and understood, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that if damage or destruction to any of the Insured's premises/ property should result in suffering a reduction in turnover or increase in cost of working of another Insured locations/premises which is dependent on the former Insured's premises/ property , then such loss is deemed to be covered by this Policy notwithstanding that no material damage was sustained by the latter premises/property provided that independent trading results for each production unit is separately ascertainable.

The indemnity provided herein shall be subject to the limit of indemnity as specified in the Schedule.

32. Internal Decoration Fixtures and Fittings – IAR

(UIN: IRDAN106CP0002V02200001/A0030V01202223)

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that in the event of insured partial loss or damage to internal decoration, fixtures and fittings which follows a consistent design theme throughout the property affected, this policy shall insure the replacement of the entire internal decoration, fixtures and fittings design, including that portion of the internal decoration which did not suffer insured loss or damage, provided the repair or replacement of the damaged portion of the internal decoration, fixtures and fittings is impossible due to the inability of the Insured to source the authentic materials necessary to complete such repair or replacement.

The indemnity provided herein shall be subject to the limit of indemnity as specified in the Schedule.

33. Involuntary Betterment/ Modification Cost/ Incompatibility Expenses/ Technological Advancement – IAR

(UIN: IRDAN106CP0002V02200001/A0040V01202223)

Notwithstanding Condition of Reinstatement, In the event that new Property Insured of like kind and quality is not obtainable, Property Insured which is as similar as possible to that which has sustained Damage and which is capable of performing the same function shall be deemed to be new Property Insured of like kind and quality and in no event shall this be considered as a betterment to the Insured.

In the event of replacement with new Property Insured, the Insurer will pay the cost of purchasing and installing technologically current Property Insured, which is necessitated by incompatibility between new Property Insured installed to replace Property Insured which has sustained Damage and existing Property Insured which has not incurred Damage at the same or an interdependent location.

Provided always that:

- (1). Damage was directly caused to the Property Insured
- (2). The Insurer shall be liable only for the amount sufficient to enable the Insured to resume operations in substantially the same manner as before the Damage
- (3). The Insurer shall be liable for only the difference between
 - (3.1). the highest sales value of the existing Property Insured which has not incurred Damage at the same or interdependent location and
 - (3.2). The installed cost of the technologically current Property Insured



The liability of the Insurer shall not exceed the Limit of Indemnity stated in your Policy Schedule.

34. Key and Lock – IAR

(UIN: IRDAN106CP0002V02200001/A0031V01202223)

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that the Company will pay the Insured all costs reasonably incurred in the repair or replacement of mechanical door locks following theft of keys from the premises of the Insured or off any authorized employee or following threat of or actual assault or violence to the Insured or any authorized employee.

The liability of the Insurer shall not exceed the Limit of Indemnity stated in the Schedule.

35. Land and Water Containment Cleanup, Removal And Disposal- IAR

(UIN: IRDAN106CP0002V02200001/A0033V01202223)

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that this Policy extends to cover the reasonable and necessary cost for the cleanup, removal and disposal of Contaminant(s) or pollutants from uninsured property consisting of land, water or any other substance in or on land at the Insured Location if the release, discharge or dispersal of Contaminant(s) is a direct result of insured physical loss or damage to insured property.

This Policy does not cover the cost to cleanup, remove and dispose of Contaminant(s) or pollutants from such property:

- 1) at any location insured for Personal Property only.
- 2) at any property insured under AUTOMATIC COVERAGE or ERRORS AND OMISSIONS or Miscellaneous Unnamed Location coverage provided by this Policy.
- 3) when the Insured fails to give written notice of loss to The Company within 90 days after inception of the loss.

The indemnity provided herein shall be subject to the limit of indemnity as specified in the Schedule.

36. Land Improvements – IAR

(UIN: IRDAN106CP0002V02200001/A0034V01202223)

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that the Company will pay for the additional cost of reclaiming, restoring or repairing land improvements as incurred by the Insured, resulting from direct physical loss of or damage to property insured under the Policy, occurring at premises described in the Schedule. Land improvements are any alteration to the natural condition of the land by grading, landscaping and additions to land such as pavements, roadways, or similar works. This coverage does not apply to land improvements at a golf course unless specifically mentioned in the Schedule.

The indemnity provided herein shall be subject to the limit of indemnity as specified in the Schedule.

37. Leak Search / Finding Cost Clause – IAR

(UIN: IRDAN106CP0002V02200001/A0035V01202223)

In addition to indemnifiable costs of repair or replacement the company will indemnify the assured for the cost and expenses necessarily and reasonably incurred in locating and obtaining access to any part or parts of the insured property in order to locate and repair leaks or other damages subject to a limit as specified in the Schedule for each and every occurrence



38. Loss of Rent – IAR

(UIN: IRDAN106CP0002V02200001/A0036V01202223)

(Applicable to Section 2)

Policy may be extended to cover the above subject to following:

The insurance on rent applies only if (any of) the said building(s) or any part thereof is unfit for occupation in consequence of its destruction or damage by the perils insured against and then the amount payable shall not exceed such portion of the sum insured on Rent as the period necessary for reinstatement bears to the term of the Rent Insured.

The liability of the Insurer shall not exceed the Limit stated in your Policy Schedule.

39. Metered Water – IAR

(UIN: IRDAN106CP0002V02200001/A0037V01202223)

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that the insurance cover of each item covering machinery extends to include the costs for which the Insured is responsible in respect of loss of metered water provided that the Insured maintains a record of readings from the Water Authority meter at intervals of not more than 7 days, unless specifically agreed otherwise and mentioned in the Policy Schedule.

The amount payable in respect of any one location hereby insured is limited to such excess water charges demanded by the Water Authority and resulting from the accidental escape of water from pipes apparatus or tanks in consequence of loss or damage under the Policy.

The indemnity provided herein shall be subject to the limit of indemnity as specified in the Schedule.

40. Minimum Demand Charges – IAR

(UIN: IRDAN106CP0002V02200001/A0038V0120222)

(Applicable to Section 2)

It is hereby agreed and understood, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that the insurance by this Policy is extended to include the minimum demand charges imposed by any named supplier of electricity, water, gas or utility services to which the Insured has contracted and which cost has been incurred by the Insured following upon the loss as insured under this Policy and provided that such expenditure is not more specifically insured by the Policy as a Standing charge or Fixed cost within the definition of Gross Profit or any other definition used in the terms of the policy wording.

The indemnity provided herein shall be subject to the limit of indemnity as specified in the Schedule.

41. Molten Metal Spillage Cover – IAR

(UIN: IRDAN106CP0002V02200001/A0039V01202223)

Material Damage Wording

It is hereby agreed and declared that, subject to the conditions of the Policy, the policy extends to cover physical loss or damage to property excluding cost of molten material serving business operations that arises without the occurrence of fire as a result of the spillage or leakage of glowing molten material from container or lines.

Physical loss or damage shall not include damage to containers, unless such damage is caused by spilled glowing molten material acting from the outside.

Business Interruption Wording

It is hereby agreed and declared that, subject to the conditions of the Policy, the policy extends to cover losses consequent to the physical loss or damage to property excluding cost of molten material serving



business operations that arises without the occurrence of fire as a result of the spillage or leakage of glowing molten material from container or lines.

Physical loss or damage shall not include damage to containers, unless such damage is caused by spilled glowing molten material acting from the outside.

The indemnity provided herein shall be subject to limit for each and every loss (Material Damage + Business Interruption) and the aggregate loss limit is as mentioned in the Policy Schedule

42. Mould and Fungi – IAR

(JIN: IRDAN106CP0002V02200001/A0041V01202223)

This policy only insures damage to property insured, by mould, mildew, fungus or spores when directly caused by damage to property insured during the Policy Period by causes not excluded under this Policy.

The insured must report to the insurer the existence and cost of the damage by mould, mildew, fungus or spores as soon as practicable, but no later than the time mentioned in the Policy Schedule, after the peril not excluded under the Policy has first caused damage to such insured property during the Policy Period. This Add-On does not insure any damage by mould, mildew, fungus or spores first reported to the insurer after the time period mentioned above.

This coverage is subject to all limitations of the policy and in addition to the following specific limitation:
This Add-On Cover is subject to the Sub-Limit and Deductible as mentioned in the Policy Schedule.

43. Additions /Alternation or Extensions during the policy period – IAR

(JIN: IRDAN106CP0002V02200001/A0042V01202223)

Consequent to the payment of agreed additional premium, the Insurance by this Policy extends to cover Buildings and/or Machinery, Plant and other Contents which the insured may erect or acquire or for which they may become responsible during the currency of the policy: -

- 1) (a) at the described premises
(b) for use as factories
- 2) The liability under this Extension shall not exceed the limit mentioned in the schedule.
- 3) The Insured shall notify the Insurer of each additional insurance as soon as it shall come to their knowledge and shall pay the appropriate additional premium thereon from the date of inception.
- 4) Following the advice of any additional insurance as aforesaid, cover by this extension shall be fully reinstated.
- 5) No liability shall attach to the insurers in respect of any Building, machinery, Plant or other contents while such property is otherwise insured.
- 6) All new additions to Buildings and/or machinery and Plant not specifically insured/included during the currency of the policy should be declared at the end of the year and suitable adjustment of premium paid on pro rata basis from the date of completion of the construction/erection of additions will be adjusted.
- 7) If the insured fails to declare the values of such additions within 60 days after the expiry of the policy, there shall be no refund of the advance premium collected.

Note - Other Contents' in the above clause shall mean 'Furniture and Fittings' and does not include 'Stocks'.

44. Outbuilding Clause / Roads Pavement / Street Furniture / Landscaping – IAR

(JIN: IRDAN106CP0002V02200001/A0048V01202223)

It is agreed and understood that the policy includes walls, gates and fences, small outbuildings, extensions, annexes, exterior staircase and steel or iron frameworks, car parks, internal road ways, pavements, landscaping or any other structure while situated on the premises insured under this policy.



The liability of the Insurer shall not exceed the Limit stated in your Policy Schedule.

45. Personal Effects Clause / Property of Employees and Visitors – IAR

(UIN: IRDAN106CP0002V02200001/A0043V01202223)

It is hereby declared and agreed that, notwithstanding anything to the contrary in this Policy, the Company will pay for direct physical loss of or damage in respect of the Policy to personal effects (except vehicles) owned by Insured, Insured's officers, partners, employee or of others in Insured's care, custody or control when at a premises described in the Schedule. The coverage does not apply to theft from any vehicle.

The liability of the Insurer shall not exceed the Limit stated in your Policy Schedule.

Deductible shall be as per the limits mentioned in the schedule.

Subject otherwise to the terms, conditions and exclusions of the Policy.

46. Plans, Documents & Computer Systems Records & Archives – IAR

(UIN: IRDAN106CP0002V02200001/A0044V01202223)

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that the insurance by this Policy extends to cover loss of data, data media and records including plans, documents and archives as well as its restoring or regeneration or reconstruction, up to a limit as specified in the Schedule subject to following.

1. The loss of data, data media and records having been caused by damage not excluded under this policy.
2. We will indemnify the Insured for the Cost, Charges and Expenses incurred in restoring or regenerating or reconstructing the documents but only for the value of the material and not for their value to the Insured, which may have been destroyed, damaged, lost, or mislaid following a claim admissible under the policy. It is understood that the said documents may consist of deeds, views, agreements, maps, plans, records, books, letters, certificates and the like, but bearer bonds, stamps, coupons, bank or currency notes or other negotiable instruments shall be deemed to be excluded from this insurance.
3. Data / Software backup being kept in fireproof safe.
4. The following special exclusions will apply:
 - a) Loss or damage for which the Repair Company or Maintenance Company is contractually liable.
 - b) Any cost for standard adjustment, rectifying functional failures and maintenance of Insured object unless necessary in connection with the repair of an Insured loss.
 - c) Normal wear and tear of media
 - d) Erroneous programming, perforating, inadvertent cancelling of information or discarding of data media, loss of information caused by magnetic fields, loading or printing.
 - e) Consequential loss of any kind

The indemnity provided herein shall be subject to the limit of indemnity as specified in your Policy Schedule.

47. Pot Freezing – IAR

(UIN: IRDAN106CP0002V02200001/A0045V01202223)

Not with standing anything to the contrary mentioned in the aforesaid policy, it is understood and clarified that

- 1) Operational Pots- For the Purpose of Clarity word Operational Pots Covered hereunder shall mean pots which were in regular operation before such failure of electricity and will exclude pots undergoing any kinds of repair, maintenance, testing/commissioning, and will include all portions of the aluminium smelter pots from its civil foundations upto and including the common electrical bus bar from which



energy is transmitted. It will also include all the contents of such operational smelter pots including but not limited to the anodes, cathodes, cryolite, molten aluminium or any other intermediate products

- 2) Pot Freezing- Sudden and Accidental failure of supply of electricity, for a continuous period exceeding 4 hours, (However in a **total Black out** situation this time limit will be 2 hours). Which may result in freezing or solidification of elements undergoing the Smelting process/Hall- Heroult process due to operation of following perils –
 - I. Fire
 - II. Lightning resulting into Fire
 - III. Storm, tempest, Flood and inundation
 - IV. Earthquake
 - V. Machinery Break down
 - VI. RSMD
 - VII. Damage to T& D Lines due to any of the 6 perils mentioned above Resulting into the freezing of the pots as defined above.

It is hereby declared and agreed that pot Freezing as defined above is covered only for operational pots and Liability under the policy is subject to fulfillment of the following additional conditions-

- 1) Failure of supply of electricity should be because of the direct cause of the Perils named above
- 2) Minimum Shortage of Power due to failure of supply of electricity should not be less than 100 MW for duration of 4 hours and claim is admissible only if such power interruptions last for more than 4 hours except in the Total Black out situation where the minimum duration shall be two hours.
- 3) All Pots **disturbed (as defined below)** within a period of 72 hours due to occurrence of one event will constitute one claim and any pot freezing beyond 72 hours will not be covered
- 4) Any event which may give rise to a claim must be intimated within 36 hours.
- 5) The Pot Freezing Claim Loss (No. Of Pots failure & Loss extent) will be submitted within 96 hours. (72+24hours).
- 6) Indemnity for pot damage (freezing) for PD losses would be on depreciation value basis. Depreciation to be considered from the date of original induction or reeducation after realigning which ever happen last.

Depreciation to be charged @10% per year subject to a maximum of 65%. This age wise depreciation will apply equally in case of full relining or partial repairs or sidelining or shunting

- 7) Indemnity period (Maximum Restoration time for a pot to reach normal production after occurrence of the loss, resulting due to perils mentioned above) would not be more than 45 days over and above the deductible of BI mentioned under pot freezing section.
- 8) Startup and shut down expenses reasonably incurred shall be included under PD section

Pot Freezing Loss Limit

The liability of the Insurer shall not exceed Rs. 75 Crores AOA and Rs. 150 Crores AOY or any other specific limits as specified in the Policy Schedule.

Deductible for Pot Freezing Claims

Part – A)

Property Damage - 5% of claim amount subject to a minimum of Rs 5,00,00,000/- or any other specific deductible As mentioned in the policy schedule

Part –B)



Business Interruption - First 45 days of gross profit or any other specific deductible as mentioned in the policy schedule

48. Prevention of Access – IAR

(UIN: IRDAN106CP0002V02200001/A0046V01202223)

(Applicable to Section 2)

Prevention of access with maximum limit of 30 days (over & above the policy time excess) and with maximum radius of 5 kilometres from insured premises & only inland. Coverage under this section shall extend to include loss or reduction resulting from cessation, interruption, interference or inhabitation to the business as consequence of physical destruction of or damage to property belonging to the Insured or property within a radius of 5 kms from the insured premises (inland only) which prevents or hinders the use of or access to the

premises (excluding port blockage)

Any coverage wider than the above including Denial of Access is deemed to be excluded under the Policy.

49. Minor Works / Property in The Course of Construction / Erection – IAR

(UIN: IRDAN106CP0002V02200001/A0047V01202223)

The Insurer agrees subject to the terms, definitions, warranties, exclusions, limits provisions and conditions of this Policy as a whole and the respective Sections applicable for the property in question to provide automatic coverage during the Period of Insurance for property in the course of construction / erection including up to 4 weeks testing and commissioning subject to the inclusion of the appropriate values at risk subject to a maximum estimated contract value and a maximum contract period including testing/commissioning as per The Schedule. At the option of the Insured the interest of contractors and / or sub-contractors is hereby assumed for work being performed on site for the Insured including temporary structures, tools, equipment and materials incidental to such work as specified in The Schedule.

With regards to property in course of construction, such as buildings, foundations and structures, the following additional exclusions shall apply:

- loss or damage due to faulty design;
- the cost of replacement, repair or rectification of defective material and / or workmanship, but this exclusion shall be limited to the items immediately affected and shall not be deemed to exclude loss of or damage to correctly executed items resulting from an accident due to such defective material and / or workmanship;
- With regards to erection of mechanical, electrical or electronic machinery, installations or equipment in course of erection the following additional exclusions shall apply:
- loss or damage due to faulty design, defective material or casting, bad workmanship other than faults in erection

Any Consequential Loss of any kind or description whatsoever including but not limited to penalties, losses due to delay, lack of performance, loss of contract or Business Interruption - is excluded absolutely.

50. Property Outside / Away from The Premises- IAR

(UIN: IRDAN106CP0002V02200001/A0049V01202223)

It is hereby declared and agreed that, this policy extends to cover property (Machineries / Equipments and Stocks) of the insured temporarily stored in unspecified locations outside the insured premises for a period of



time, up to the limit at any one location for any one loss and the aggregate Limit, as specified in Policy Schedule, for the policy period subject to these properties being part of the declared Sum Insured.

51. Public Utilities Extension – IAR

(UIN: IRDAN106CP0002V02200001/A0050V01202223)

(Applicable to Section 2)

It is hereby agreed to cover insured's loss resulting from interruption of or interference with the business carried out by the insured at the premises described within consequence of failure of electrical / gas / water supply at the terminal ends of the electrical service feeders / gas works / waterworks from which the insured obtained electric / gas / water supply at the said premises directly due to damage to property at an electricity station, Substation, or Public electrical supply undertaking from which the insured obtained electrical /gas / water supply shall deem to be loss resulting from damage to the property used by insured at the premises.

Provided, however, that the Company shall not be liable for any loss occasioned by the deliberate act of the Government, Municipal or Local Authority or Supply Authority

- Not performed for the sole purpose of safeguarding life or protecting any part of the supply undertaking's system.
- To withhold or restrict or ration supply not necessitated solely by Damage to the supply undertaking's generating or supply equipment by an insured peril.

The liability of the Insurer shall not exceed the Limit stated in your Policy Schedule.

Assets like pipelines, transmission & distribution lines, cables, etc. extending beyond the supplier and/or customers and/or utilities premises are excluded from coverage.

52. Cost of Demolition and Debris Removal – IAR

(UIN: IRDAN106CP0002V02200001/A0051V01202223)

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that the insurance by this Policy extends to cover the cost of demolition and/or removal of debris parting to insured property and/or any other expenses reasonably and necessarily incurred in connection with site clearing operations and/or salvaging including damage caused by such operations, dismantling, shoring up, propping, in the event of circumstances giving rise to loss or damage by any of the perils insured under this Policy.

The indemnity provided herein shall be subject to the limit of indemnity and deductible as specified in the Policy Schedule

53. Removal of Debris (Including External Debris) – IAR

(UIN: IRDAN106CP0002V02200001/A0052V01202223)

This Policy insures the cost of demolition and / or removal of debris parting to insured property and / or any other expenses necessarily incurred in connection with site clearing operations and / or salvaging including damage caused by such operations, dismantling, shoring up, propping, in the event of circumstances giving rise to indemnifiable loss or damage by any of the perils insured under this Policy and limited for each and every loss as per the sublimit shown in The Schedule.

It is further declared and agreed that following an occurrence of an insured event, coverage is extended for removal of external debris (within the insured property) for necessitating repairs; within the terms and conditions of the policy.



54. Seasonal Enhancement of Stocks – IAR

(UIN: IRDAN106CP0002V02200001/A0053V01202223)

On payment of additional premium, it is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions the Sum Insured of Stocks insured under the policy would be enhanced by percentage of the initial Sum Insured or in specific quantum and for a period specified in the Schedule (Insured has a choice to select the period in succession or in a staggered way.)

55. Service Interruption Time Element – IAR

(UIN: IRDAN106CP0002V02200001/A0056V01202223)

**(Extension to Cover Loss Due to Accidental Failure of Public Electricity /Gas /Water Supply)
for Industrial All Risks Policy
(Applicable to Section 2)**

a) Failure of Electricity Supply:

This extension shall cover Loss of Business Interruption resulting from interruption of or interference with the business carried on by the insured at the premises due to failure of electric supply at the terminal ends of the electricity service feeders from which the insured obtain electric Supply at the said premises directly due to Damage to property at an Electricity Station or Substation of Public Electricity Supply Undertaking from where insured obtains electricity supply. This would be limited to the extent of BI cover as stipulated in schedule subject to a condition that interruption exceeds 24 hrs, unless specifically agreed otherwise and mentioned in the Policy Schedule.

b) Failure of Gas Supply:

This extension shall cover Loss of Business Interruption resulting from interruption of or interference with the business carried on by the insured at the premises due to failure of Gas supply at the terminal ends of Gas Supply Undertaking / Compressor station from where the insured obtains Gas Supply at the said premises. This would be limited to the extent of BI cover as stipulated in schedule subject to a condition that interruption exceeds 24 hrs, unless specifically agreed otherwise and mentioned in the Policy Schedule.

c) Failure of Water Supply:

This extension shall cover Loss of Business Interruption resulting from interruption of or interference with the business carried on by the insured at the premises due to failure of Water supply at the terminal ends of the Water Supply Undertaking / Pumping station from where the insured obtains Water Supply at the said premises. This would be limited to the extent of BI cover as stipulated in schedule subject to a condition that interruption exceeds 24 hrs, unless specifically agreed otherwise and mentioned in the Policy Schedule.

In no case the aggregate limit for a, b and c above shall exceed the amount as shown in the Policy Schedule and any modifications in the terms and conditions mentioned above in agreement with the Insured are specifically mentioned in the Policy Schedule.

56. Startup Costs / Shutdown – IAR

(UIN: IRDAN106CP0002V02200001/A0054V01202223)



On the occurrence of an event which leads to a damage or loss covered under Sections I or II, this Policy of Insurance covers actual loss sustained due to specified start-up / shut-down costs for power and utilities such as electricity, water, steam, gas as well as feedstock, fuels or combustibles to re-establish the plant in the operational state it was at the time of the damage in a normal start-up procedure and subject to the sublimit entered in The Schedule.

Start-up costs will not be recoverable under normal or emergency shut down operations

57. Snowfall Damage – IAR

(UIN: IRDAN106CP0002V02200001/A0055V01202223)

The insurance under this policy is extended to cover damages caused during the policy period, resulting from

1. Collapse of roofs / housetops / building caused by weight of snow / ice / sleet collected at the time of snowfall.
2. Bursting of water pipes caused by freezing temperatures.

The liability of the Insurer shall not exceed the Limit stated in your Policy Schedule.

58. Spoilage Material Damage Cover – IAR

(UIN: IRDAN106CP0002V02200001/A0057V01202223)

Policy may be extended to include spoilage risk subject to the following conditions: -

This cover shall extend to material damage, i.e.

- (i) Loss of stock in process; and
- (ii) Damage to machinery, containers and equipment (including cost of removal of debris and cleaning) and shall be provided by a separate item of the SFSP Policy subject to the Conditions that the perils causing the spoilage should be the same as those covered under the Policy.

It is hereby agreed and declared that, notwithstanding anything contained to the contrary, in the within written Policy, the insurance for the items specified in the schedule/ annexure of this policy, shall extend to cover loss or damage by Spoilage resulting from the retardation or interruption or cessation of any process or operation caused by any of the perils covered under this Policy, provided that liability for destruction of or damage to the property insured described in the schedule ;to this policy, or any part of such property, is first admitted by the company.

PROVIDED ALWAYS THAT all the conditions (except in so far as they may be hereby expressly varied shall apply as if they had been incorporated herein and that any reference therein to the loss or damage caused by insured perils shall be deemed to apply also to loss or damage caused by Spoilage which peril this insurance extends to include by virtue of this Endorsement.”

SPECIAL CONDITIONS

For the purpose of this Endorsement but not otherwise, the following special conditions shall apply:

Average: If the property hereby insured against spoilage shall, at the time of occurrence of any loss or damage, be collectively of greater value than the sum insured on machinery, containers, equipment and stocks in the specified blocks, then the Insured shall be considered as being his own insurer for the difference and shall bear rateable proportion of the loss accordingly. Every time, if more than one, of the Policy shall be separately subject to this condition.



PROVIDED THAT it is hereby further expressly agreed and declared that the liability of the Company shall in no case under this endorsement and the Policy, exceed the sum insured of the item(s) specified in the schedule/annexure of this Policy.

Sum to be insured:

The cover must be for all stocks and machinery, container and equipment in specified blocks, specified sums being declared for each block and must be made subject to 'Average'

59. Sprinkler Upgrading Costs – IAR

(UIN: IRDAN106CP0002V02200001/A0058V01202223)

It is agreed that in the event of damage to a sprinkler installation which conforms to the latest rules on compliance of safety rules on Sprinkler Installations, if the Surveyor appointed by the Insurer recommends that the repaired or reinstated installation shall conform to the Loss Prevention Rules for Sprinkler Installations prevailing at the time of reinstatement then this

Policy shall cover such additional costs. Such costs shall include inter alia the provision of any additional pipework, pumps, tanks and the cost of associated building works.

The Indemnity Limit is up to the amount specified in the Policy Schedule per event and in aggregate. Subject otherwise to the terms, exceptions and conditions of the policy.

60. Sue and Labour Charges – IAR

(UIN: IRDAN106CP0002V02200001/A0059V01202223)

It is hereby declared and agreed that in case of loss or damage, or imminent loss or damage, to the Contract Works insured hereunder due to a cause indemnifiable under the Policy, it shall be lawful and necessary for the Insured, their factors, servants and assigns, to sue, labour, and travel for in and about the defence safeguard and recovery of the Property Insured hereunder or any part thereof without prejudice to this insurance, to the charges whereof the Insurers shall contribute according to the rate and quantity of the loss amount indemnifiable hereunder by the Insurers or which would have been indemnifiable hereunder by the Insurers but for the actions of the Insured; nor shall such acts of the Insured or Insurers in recovering saving and preserving Property Insured in case of loss or damage be considered a waiver or an acceptance of abandonment.

In the case of imminent loss or damage the Insured shall take such action as they consider prudent to prevent or reduce loss of or damage to the Contract Works and shall inform the Insurers as soon as practicable thereafter.

The liability of the Insurers under this Endorsement shall not exceed the Limit of Liability stated in the Policy Declarations and shall be subject to the Deductibles specified in the Policy Schedule.

61. Tax Treatment of Profits – IAR

(UIN: IRDAN106CP0002V02200001/A0060V01202223)

(Applicable to Section 2) -

This Policy is extended to cover the increased tax liability from an insured loss at a location of the Insured if the tax treatment of:

- 1) the profit portion of a loss payment under this Policy involving finished stock manufactured by the Insured; and/or
 - 2) the profit portion of a TIME ELEMENT loss payment under this Policy;
- is greater than the tax treatment of profits that would have been incurred had no loss occurred.

62. Tenant's Liability – IAR

(UIN: IRDAN106CP0002V02200001/A0061V01202223)



It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, the indemnity provided by this insurance extends to include all sums for which the Insured having insurable interest derived out of the terms of the lease agreement shall become legally liable to pay following upon damage to property occupied by the Insured, consequent upon the Insured's occupation of any premises or building as a tenant.

Provided that: -

1. Such liability arises out of the normal occupational activity of the Insured at the premises described in the Schedule to the Policy or as otherwise confirmed by The Company or endorsed thereon
2. There shall be no liability on behalf of The Company following any property or portion of property or premises being sub-let by the Insured insofar as such property is concerned
3. The Insured shall not breach any contractual agreement or obligation between any landlord or any other tenant of the premises or property as such breach may have any bearing on the interests of The Company.

In the event of any Landlord to the Insured having effected insurance on behalf of the Insured as tenant; or the Insured as tenant being entitled to indemnity or compensation from any other source then the provision of such compensation shall be combined with such insurance and shall be considered to be the 'initial indemnity' and any amount having been paid for by such combined 'initial indemnity' shall be deducted from the indemnity provided for by this Policy. If such an amount of 'initial indemnity' shall exceed the limit of indemnity as provided by this Policy, then there shall be no payment of indemnity in terms of this clause.

The indemnity provided herein shall be subject to the limit of indemnity as specified in The Schedule.

63. Terrorism Damage Cover Endorsement – IAR

(UIN: IRDAN106CP0002V02200001/A0062V01202223)

It is hereby declared and agreed that in consideration of payment of necessary additional premium the Terrorism Damage Exclusion Warranty Sl No 6 under Section I, exclusions stand deleted.

The terms, conditions, exclusions and limits, etc. will be as per terrorism pool wordings or any other forms as attached alongwith the policy.

The below wordings should be suitably attached along with the policy based on the coverage opted by the client.

(A) For Sabotage and Terrorism Damage Cover Endorsement (Material Damage only) –

INSURING CLAUSE

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

For the purpose of this cover, an act of terrorism means an act or series of acts, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s) or government(s), or unlawful associations, recognized under Unlawful Activities (Prevention) Act, 1967 (as amended from time to time) or any other related and applicable national or state legislation formulated to combat unlawful and terrorist activities in the nation for the time being in force, committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public or any section of the public in fear for such purposes.



For the purpose of this cover, an act of sabotage means a subversive act or series of such acts committed for political, religious or ideological purposes including the intention to influence any government and/or to put the public in fear for such purposes.

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

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

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

LOSSES EXCLUDED

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

1. loss by seizure or legal or illegal occupation;
2. loss or damage caused by:
 - (i) voluntary abandonment or vacation,
 - (ii) confiscation, commandeering, nationalisation, requisition, detention, embargo, quarantine, or any result of any order of public or government authority, which deprives the Insured of the use or value of its property;
3. loss or damage arising from acts of contraband or illegal transportation or illegal trade;
4. loss or damage directly or indirectly arising from or in consequence of the seepage and or discharge of pollutants or contaminants, which pollutants and contaminants shall include but not be limited to any solid, liquid, gaseous or thermal irritant, contaminant or toxic or hazardous substance or any substance the presence, existence or release of which endangers or threatens to endanger the health, safety or welfare of persons or the environment;
5. loss or damage arising directly or indirectly from or in consequence of chemical or biological emission, release, discharge, dispersal or escape or chemical or biological exposure of any kind;
6. loss or damage arising directly or indirectly from or in consequence of asbestos emission, release, discharge, dispersal or escape or asbestos exposure of any kind;
7. any fine, levy, duty, interest or penalty or cost or compensation/damages and/or other assessment which is incurred by the Insured or which is imposed by any court, government agency, public or civil authority or any other person;
8. loss or damage by electronic means including but not limited to computer hacking or the introduction of any form of computer virus or corrupting or unauthorised instructions or code or the use of any electromagnetic weapon. This exclusion shall not operate to exclude losses (which would otherwise be covered under this Policy) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile;
9. loss or damage caused by vandals or other persons acting maliciously or by way of protest or strikes, labour unrest or riots;
10. loss or increased cost occasioned by any public or government or local or civil authority's enforcement of any ordinance or law regulating the reconstruction, repair or demolition of any property insured hereunder;
11. any consequential loss or damage, loss of use, delay or loss of markets, loss of income, depreciation, reduction in functionality, or increased cost of working;
12. loss or damage caused by factors including but not limited to cessation, fluctuation or variation in, or insufficiency of, water, gas or electricity supplies and telecommunications or any type of service;
13. loss or increased cost as a result of threat or hoax;



14. loss or damage caused by or arising out of burglary, house - breaking, looting, theft, larceny or any such attempt or any omission of any kind of any person (whether or not such act is committed in the course of a disturbance of public peace) in any action taken in respect of an act of sabotage and/or terrorism;
15. loss or damage caused by mysterious disappearance or unexplained loss;
16. loss or damage directly or indirectly caused by mold, mildew, fungus, spores or other micro-organism of any type, nature or description, including but not limited to any substance whose presence poses an actual or potential threat to human health;
17. total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind;
18. Any loss due to fines or damages for breach of contract, or penalties of whatever nature;
19. Any infidelity, fraudulent, dishonest or criminal act by any director, officer or trustee of the Insured whether acting alone or in collusion with others;
20. Any debt, insolvency or commercial failure, whether to provide bond or security or otherwise, or any other financial cause of any party or person whatsoever.
21. loss or damage caused by Civil Commotion, Insurrection, Revolution or Rebellion, Mutiny and/or Coup d'Etat and Civil War except as may be insured specifically under any Political Violence Extension to this cover;
22. Third party liability howsoever arising except as may be insured specifically under any Third-Party Liability Extension to this cover.

LIMIT OF INDEMNITY

The limit of indemnity under this cover shall not exceed the Total Sum Insured given in the Policy Schedule or INR 20,000,000,000 per compound/location whichever is lower.

In respect of sabotage and/or terrorism cover for dwellings, limit of indemnity shall not exceed Total Sum Insured as mentioned in the Policy Schedule or INR 4,000,000,000 per compound/location whichever is lower.

In respect of several locations being covered under a single policy on a floater basis, the maximum aggregate loss suffered from all the locations mentioned in the Policy schedule shall not exceed Total Sum Insured as mentioned in the Policy Schedule or INR 20,000,000,000/- whichever is lower.

In respect of several insurance policies within the same compound/location with one or different insurers, the maximum aggregate loss payable per compound/location by any one or all insurers, shall be INR 20,000,000,000. If the actual aggregate loss suffered at one compound/location is more than INR 20,000,000,000, the amounts payable towards individual policies shall be reduced in proportion to the sum insured of the policies.

EXCESS*

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

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

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

*Whichever is applicable

ADD ON COVERS

It is further declared and agreed that the limit of indemnity including the claim on add on cover(s) shall not exceed total sum insured plus separate sublimit opted for add on cover(s) or INR 20,000,000,000 whichever



is lower. In respect of several insurance policies within the same compound/location, the maximum aggregate loss payable per compound/location by any one or all insurers shall be INR 20,000,000,000.

In respect of sabotage and/or terrorism cover for long term dwellings, limit of indemnity including the claim on add on cover(s) shall not exceed total sum insured plus separate sublimit opted for add on cover(s) or INR 4,000,000,000/- whichever is lower. In respect of several insurance policies within the same compound/location, the maximum aggregate loss payable per compound/location by any one or all insurers shall be INR 4,000,000,000/-

MID TERM COVER

In case the coverage under this endorsement is granted during the currency of the policy, no claims will be payable for loss or damage to property caused by an act of sabotage and/or terrorism occurring during the first 15 (fifteen) days from the date of granting such cover. There should be no known or recorded/reported losses from ground up including threats/hoaxes from date of inception of policy to the date of granting such cover.

SANCTION, LIMITATION AND EXCLUSION CLAUSE

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

CANCELLATION CLAUSE

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

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

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

(B) For Sabotage and Terrorism Damage Cover Endorsement - Material Damage and Loss of Profit –

INSURING CLAUSE

Subject otherwise to the terms, exclusions, provisions and conditions contained in the Policy and in consideration of the payment by the Insured to the Company of additional premium as stated in the Schedule, it is hereby agreed and declared that notwithstanding anything stated in the "Terrorism Risk Exclusion" of this Policy to the contrary, this Policy is extended to cover: -

(i) Physical loss or physical damage occurring during the period of this Policy caused by an act of sabotage and/or terrorism to the location/s mentioned in the schedule, subject to the exclusions, limits and excess hereinafter contained,

For the purpose of this cover, an act of sabotage and/or terrorism means an act or series of acts, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), or unlawful associations, recognized under Unlawful Activities (Prevention) Amendment Act, 1967 (as amended from



time to time) or any other related and applicable national or state legislation formulated to combat unlawful and terrorist activities in the nation for the time being in force, committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public or any section of the public in fear for such purposes.

For the purpose of this cover, an act of sabotage means a subversive act or series of such acts committed for political, religious or ideological purposes including the intention to influence any government and/or to put the public in fear for such purposes.

(ii) loss, damage, cost or expense directly caused by, resulting from or in connection with any action taken in suppressing, controlling, preventing or minimizing the consequences of an act of sabotage and/or terrorism by the duly empowered government or Military Authority.

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

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

(iii) Loss resulting from necessary interruption of business caused by direct physical loss or damage in respect of which liability has been admitted by the Company under (i) and/or (ii) above. In the event of such direct physical loss or damage, this Policy shall be liable for the actual loss sustained by the insured resulting directly from such necessary interruption of business, but not exceeding the loss of gross profits, as defined in the Policy, less charges and expenses which are not necessary during the interruption of business, for such length of time as would be required, with the exercise of due diligence and dispatch, to repair, rebuild or replace such part of the property as has been destroyed or damaged, commencing with the date of such direct physical loss or damage and not limited by the expiration of this Policy.

Due consideration shall be given to the continuation of normal charges and expenses, including payroll expenses, to the extent necessary to resume operations of the Insured with the same operational capability as existed immediately before the loss.

LOSSES EXCLUDED

(A) For Materials Damage

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

1. loss by seizure or legal or illegal occupation;
2. loss or damage caused by:
 - (i) voluntary abandonment or vacation,
 - (ii) confiscation, commandeering, nationalisation, requisition, detention, embargo, quarantine, or any result of any order of public or government authority, which deprives the Insured of the use or value of its property;
3. loss or damage arising from acts of contraband or illegal transportation or illegal trade;
4. loss or damage directly or indirectly arising from or in consequence of the seepage and or discharge of pollutants or contaminants, which pollutants and contaminants shall include but not be limited to any solid, liquid, gaseous or thermal irritant, contaminant or toxic or hazardous substance or any substance the presence, existence or release of which endangers or threatens to endanger the health, safety or welfare of persons or the environment;



5. loss or damage arising directly or indirectly from or in consequence of chemical or biological emission, release, discharge, dispersal or escape or chemical or biological exposure of any kind;
6. loss or damage arising directly or indirectly from or in consequence of asbestos emission, release, discharge, dispersal or escape or asbestos exposure of any kind;
7. any fine, levy, duty, interest or penalty or cost or compensation/damages and/or other assessment which is incurred by the Insured or which is imposed by any court, government agency, public or civil authority or any other person;
8. loss or damage by electronic means including but not limited to computer hacking or the introduction of any form of computer virus or corrupting or unauthorised instructions or code or the use of any electromagnetic weapon.

This exclusion shall not operate to exclude losses (which would otherwise be covered under this Policy) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile;

9. loss or damage caused by vandals or other persons acting maliciously or by way of protest or strikes, labour unrest, riots or civil commotion;
10. loss or increased cost occasioned by any public or government or local or civil authority's enforcement of any ordinance or law regulating the reconstruction, repair or demolition of any property insured hereunder;
11. any consequential loss or damage, loss of use, delay or loss of markets, loss of income, depreciation, reduction in functionality, or increased cost of working;
12. loss or damage caused by factors including but not limited to cessation, fluctuation or variation in, or insufficiency of, water, gas or electricity supplies and telecommunications or any type of service;
13. loss or increased cost as a result of threat or hoax;
14. loss or damage caused by or arising out of burglary, house - breaking, looting, theft, larceny or any such attempt or any omission of any kind of any person (whether or not such act is committed in the course of a disturbance of public peace) in any action taken in respect of an act of sabotage and/or terrorism;
15. loss or damage caused by mysterious disappearance or unexplained loss;
16. loss or damage directly or indirectly caused by mould, mildew, fungus, spores or other micro-organism of any type, nature or description, including but not limited to any substance whose presence poses an actual or potential threat to human health;
17. total or partial cessation of work or the retardation or interruption or cessation of any processor operations or omissions of any kind;
18. Any loss due to fines or damages for breach of contract or penalties of whatever nature;
19. Any infidelity, fraudulent, dishonest or criminal act by any director, officer or trustee of the Insured whether acting alone or in collusion with others;
20. Any debt, insolvency or commercial failure, whether to provide bond or security or otherwise, or any other financial cause of any party or person whatsoever.
21. loss or damage caused by Civil Commotion, Insurrection, Revolution or Rebellion, Mutiny and/or Coup d'Etat and Civil War except as may be insured specifically under any Political Violence Extension to this cover;
22. Third party liability howsoever arising except as may be insured specifically under any Third-Party Liability Extension to this cover.

(B) For Loss of Profit

This cover shall not indemnify: -

1. increase in loss resulting from interference at the insured premises, by terrorists or other persons, with rebuilding, repairing or replacing the property or with the resumption or continuation of operation;
2. increase in loss caused by the suspension, lapse, or cancellation of any lease, license, contract, or order, unless such results directly from the insured interruption of business, and then the Company shall be liable



for only such loss as affects the Insured's earnings during, and limited to, the period of indemnity covered under this Policy;

3. increase in loss caused by the enforcement of any ordinance or law regulating the use, reconstruction, repair or demolition of any property insured hereunder;
4. the Insured's lack of sufficient capital for timely restoration or replacement of property lost destroyed or damaged;
5. loss resulting from:
 - a) deliberate erasure, loss, distortion or corruption of information on computer systems or other records, programmes or software;
 - b) other erasure, loss, distortion or corruption of information on computer systems or other records, programmes or software unless caused by damage to the machine or apparatus in which the records are mounted;
6. loss resulting from alterations, additions, improvements, rectification of defects or faults or elimination of any deficiencies carried out after the physical loss;
7. loss of market or any other consequential loss.
8. loss as a result of physical or mental or bodily injury to any person.
9. loss arising from Contingent Business Interruption Extension of Business Interruption/Loss of Profit Section under this policy, comprising of Customers and Suppliers premises, Prevention of Access and Public Utilities.

LIMIT OF INDEMNITY

The limit of indemnity under this cover shall not exceed the Total Sum Insured for Material Damage and Loss of Profits given in the Policy Schedule or INR 20,000,000,000 per compound/location whichever is lower.

In respect of several locations being covered under a single policy on a floater basis, the maximum aggregate loss suffered for Material Damage and Loss of Profits from all the locations mentioned in the Policy schedule shall not exceed Total Sum Insured as mentioned in the Policy Schedule or Rs. 20,000,000,000/- whichever is lower.

In respect of several insurance policies within the same compound/location with one or different insurers, the maximum aggregate loss payable per compound/location by anyone or all insurers shall be INR 20,000,000,000 for Material Damage and Loss of Profits. If the actual aggregate loss suffered at one compound/location is more than INR 20,000,000,000 for Material damage and Loss of Profits, the amounts payable towards individual policies shall be reduced in proportion to the sum insured of the policies.

EXCESS

A. For material damage*

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

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

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

*Whichever is applicable.

B. For Loss of Profit

In anyone occurrence of loss or damage, the Company shall not be liable for the amount obtained by multiplying seven (7) days standard turnover with rate of gross profit.

ADD ON COVERS



It is further declared and agreed that the limit of indemnity including the claim on add on cover(s) shall not exceed total sum insured plus separate sublimit opted for add on cover(s) or INR 20,000,000,000 whichever is lower. In respect of several insurance policies with in the same compound /location, the maximum aggregate loss payable per compound/location by any one or all insurers shall be INR 20,000,000,000.

MID TERM COVER

In case the coverage under this endorsement is granted during the currency of the policy, no claims will be payable for loss or damage to property caused by an act of sabotage and/or terrorism occurring during the first 15 (fifteen) days from the date of granting such cover. There should be no known or recorded/reported losses from ground up including threats/hoaxes from date of inception of policy to the date of granting such cover.

SANCTION, LIMITATION AND EXCLUSION CLAUSE

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

CANCELLATION CLAUSE

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

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

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

(C) For POLITICAL VIOLENCE INSURANCE EXTENSION - PROPERTY DAMAGE (Forming Part of Sabotage & Terrorism Damage Cover Endorsement)–

1. INSURING CLAUSE

In consideration of the premium paid and subject to the exclusions, limits, and terms and conditions contained herein, this add on cover indemnifies the Insured for its ascertained Loss for any one loss up to but not exceeding the sub limit (i.e. 10% of Total Sum Insured for Sabotage and Terrorism Endorsement or INR 50,00,00,000 whichever is lesser, each in respect of any one loss and in the aggregate) against:

1.1 Physical loss or physical damage to the Buildings and Contents which belong to the Insured or for which the Insured is legally responsible, directly caused by one or more of the following perils occurring during the Policy Period and in respect of which the Insured has purchased cover:

1. Civil Commotion;
2. Insurrection, Revolution or Rebellion;
3. Mutiny and/or Coup d'Etat;
4. Civil War.

Such perils in respect of which cover has been purchased by the Insured shall be the "Covered Causes of Loss".



2. DEFINITIONS

"Civil Commotion" shall mean any act committed in the course of a disturbance of the public peace (where such disturbance is motivated by political reasons) by any person taking part together with others in such disturbance or any act of any lawfully constituted authority for the purpose of suppressing or minimising the consequence of such act.

"Civil War" shall mean an internecine war, or a war carried on between or among opposing citizens of the same country or nation.

"Coup d'Etat" shall mean the sudden, violent and illegal overthrow of a sovereign government or any attempt at such overthrow.

"Insurrection, Revolution and Rebellion" shall mean a deliberate, organised and open resistance, by force and arms, to the laws or operations of a sovereign government, committed by its citizens or subjects and/or a rising against a sovereign government or other authority.

"Mutiny" shall mean a willful resistance by members of legally armed or peace-keeping forces to a superior officer.

3. EXCLUSIONS

This cover DOES NOT INDEMNIFY AGAINST:

1. Any loss arising from War (whether before or after the outbreak of hostilities) between any two or more countries.
2. Third party liability howsoever arising except as may be insured specifically under any Third-Party Liability Extension to this cover;

4. CHANGES/AMENDMENTS

Any addenda, amendments or endorsements to this Policy shall only be valid if agreed by Insurers in writing.

SUBJECT OTHERWISE TO ALL THE TERMS, CONDITIONS, DEFINITIONS, DEDUCTIBLES, LIMITATIONS AND EXCLUSIONS OF THE MAIN POLICY AND SABOTAGE AND TERRORISM ENDORSEMENT TO WHICH THIS EXTENSION IS ATTACHED.

(D) For POLITICAL VIOLENCE INSURANCE EXTENSION - PROPERTY DAMAGE AND LOSS OF PROFIT/ BUSINESS INTERRUPTION (Forming Part of Sabotage & Terrorism Damage Cover Endorsement)

1. INSURING CLAUSE

In consideration of the premium paid and subject to the exclusions, limits and terms and conditions contained herein, this add on cover indemnifies the Insured for its ascertained Loss up to but not exceeding the sub limit (i.e. 10% of Total Sum Insured for Sabotage and Terrorism Endorsement or INR 50,00,00,000 whichever is lesser, each in respect of any one loss and in the aggregate) against:

1.1 Physical loss or physical damage to the Buildings and Contents which belong to the Insured or for which the Insured is legally responsible, directly caused by one or more of the following perils occurring during the Policy Period and in respect of which the Insured has purchased cover:

1. Civil Commotion;
2. Insurrection, Revolution or Rebellion;
3. Mutiny and/or Coup d'Etat;
4. Civil War.

Such perils in respect of which cover has been purchased by the Insured shall be the "Covered Causes of Loss".



1.2 In respect of loss or damage suffered under this Extension, Insurers' maximum liability shall never be more than the Loss of Profit Limit or total Limit (whichever is applicable) where this Limit is a combined amount for losses arising from both physical loss or physical damage and Loss of Profit, for any one loss.

1.3 For the avoidance of doubt, where a Loss of Profit Limit applies to losses suffered under this Extension, it shall apply to the aggregate of all claims by all Insureds and in respect of all Insured Locations hereunder, and Insurers shall have no liability exceeding the limit (i.e. 10% of Total Sum Insured for Sabotage and Terrorism Endorsement or INR 50,00,00,000 whichever is lesser, each in respect of any one loss and in the aggregate) irrespective whether insured losses are sustained by all of the Insureds or any one or more of them or whether insured losses are sustained at any one or more of the Insured Locations.

2. DEFINITIONS

"Civil Commotion" shall mean any act committed in the course of a disturbance of the public peace (where such disturbance is motivated by political reasons) by any person taking part together with others in such disturbance or any act of any lawfully constituted authority for the purpose of suppressing or minimising the consequence of such act.

"Civil War" shall mean an internecine war, or a war carried on between or among opposing citizens of the same country or nation.

"Coup d'Etat" shall mean the sudden, violent and illegal overthrow of a sovereign government or any attempt at such overthrow.

"Insurrection, Revolution and Rebellion" shall mean a deliberate, organised and open resistance, by force and arms, to the laws or operations of a sovereign government, committed by its citizens or subjects and/or a rising against a sovereign government or other authority.

"Mutiny" shall mean a willful resistance by members of legally armed or peace-keeping forces to a superior officer.

3. EXCLUSIONS

This cover DOES NOT INDEMNIFY AGAINST:

For Material Damage:

1. Any loss arising from War (whether before or after the outbreak of hostilities) between any two or more countries.
2. Third party liability howsoever arising except as may be insured specifically under any Third-Party Liability Extension to this cover;

For Loss of Profit/Business Interruption:

- 1 Any loss or damage during any period in which goods would not have been produced, or Operations or services would not have been maintained, for any reason other than physical loss or physical damage of the type insured against to which this coverage applies.
- 2 Any loss or damage with respect to any additional time required for making change(s) to the buildings, structures, or equipment for any reason, nor any additional time required for re-staffing or retraining employees.

4. CHANGES/AMENDMENTS

Any addenda, amendments or endorsements to this Policy shall only be valid if agreed by Insurers in writing.

SUBJECT OTHERWISE TO ALL THE TERMS, CONDITIONS, DEFINITIONS, DEDUCTIBLES, LIMITATIONS, AND EXCLUSIONS OF THE MAIN POLICY AND SABOTAGE & TERRORISM ENDORSEMENT TO WHICH THIS EXTENSION IS ATTACHED.



(E) For TERRORISM THIRD PARTY LIABILITY INSURANCE (Forming Part of Sabotage & Terrorism Damage Cover Endorsement)

1. Insuring Clause

1.1. In consideration of the premium paid and subject to the exclusions, limits, and terms and conditions contained herein, this add on cover indemnifies the Insured for its ascertained Loss by reason of the liability imposed upon the Insured by law or assumed under an indemnification contract, for damages in respect of a claim, arising out of a loss up to but not exceeding the sub limit (i.e. 10% of the Total Sum Insured Value for Sabotage and Terrorism Endorsement or INR 25,00,00,000 whichever is less, each any one loss and in all for the Policy Period) for Bodily Injury and/or Property Damage resulting solely and directly from an act or acts of sabotage and terrorism as defined under Sabotage and Terrorism damage cover endorsement.

1.2. Provided such claim made is first received by the Insured during the Policy Period or the Insured gives written notification to Insurer of the discovery of his involvement in such act of sabotage and terrorism within 90 days of the expiry of the Policy.

1.3. Regardless of the number of claims made against the Insured, the Insured shall always be liable for the deductible, in respect of each and every loss. Each loss's deductible amount shall be subject to no aggregate limitation regardless of the number of losses or claims made against the Insured.

1.4. As soon as the Insured becomes aware of a loss or receives a claim, the Insured shall promptly, and at its own expense, take all reasonable steps to prevent further Bodily Injury and/or Property Damage resulting from the same loss or conditions which may give rise to a similar loss.

1.5. Insurer shall not be called upon to assume the handling or control of the defense or settlement of any claim made against the Insured however the Insurer shall have the right, but not the duty, to participate with the Insured in the defense or settlement of any claim which may be indemnifiable in whole or in part by this Policy.

1.6. Insurer will pay any defense expenses incurred after exhaustion of the deductible amount or each loss deductible amount, whichever is the greater, provided the prior written consent of Insurer is obtained before those defense expenses are incurred and subject to Insurer's limits of liability under this endorsement.

1.7. Whenever any written demand received by the Insured for damages is finally resolved by a payment by the Insured which, regardless of the amount thereof, is only covered in part by this Policy, then the percentage of any defense expenses that can be included in the Ultimate Net Loss shall be calculated by dividing that part of such payment which is covered by this Policy, by the total amount paid by the Insured.

1.8. In the event the Insured elects not to appeal, a judgement which may, in whole or in part, involve indemnity under this Policy, Insurer may, following discussion with the Insured, elect to make such appeal at their own cost and expense and shall be liable for the taxable costs and disbursements and any additional interest incidental to such appeal; but in no event shall the liability of Insurer exceed the relevant limits of liability plus such cost, expense, disbursements and interest.

2. Definition

The words "Bodily Injury", wherever used in this policy, shall mean all physical injury to a third-party human being including death, sickness, disease or disability and all mental injury, anguish or shock to such human being resulting from such physical injury.

3. Exclusions

1. Any loss arising from War (whether before or after the outbreak of hostilities) between any two or more countries;
2. Loss, injury or damage arising out of discrimination or humiliation;
3. Loss or damage to property
(a) owned, leased, rented or occupied by the Insured;



- (b) in the care, custody or control of the Insured;
4. Mental injury, anguish, shock or the like where no physical injury has occurred to the litigant;
5. Loss or damage caused by Civil Commotion, Insurrection, Revolution or Rebellion, Mutiny and/or Coup d'Etat and Civil War except as may be insured specifically under any Political Violence Extension to Sabotage and Terrorism Endorsement;

SUBJECT OTHERWISE TO ALL THE TERMS, CONDITIONS, DEFINITIONS, DEDUCTIBLES, LIMITATIONS AND EXCLUSIONS OF THE MAIN POLICY AND SABOTAGE AND TERRORISM ENDORSEMENT TO WHICH THIS EXTENSION IS ATTACHED.

64. Undamaged Foundations - IAR

(UIN: IRDAN106CP0002V02200001/A0063V0120222)

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that the foundation of the property insured which prove to be unusable following the loss or damage as covered under the Policy at the insured premises shall be considered part of the property damaged.

The indemnity provided herein shall be subject to the limit of indemnity as specified in the Schedule.

65. Unrepaired Damage – IAR

(UIN: IRDAN106CP0002V02200001/A0064V01202223)

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that in the event of the Insured deciding not to replace or repair the damaged item covered under the Policy and decides to continue with the damaged item after incurring necessary expenditure for safe working of the damaged item, the measure of indemnity in respect of claims for unrepaired damage shall be the reasonable depreciation in the market value of the item at the time this insurance terminates arising from such unrepaired damage, but not exceeding the reasonable cost of repairs which would have been incurred by the Insured had the Insured repaired the damaged item.

In no case shall the Insurer be liable for unrepaired damage item in the event of a subsequent total loss sustained during the Policy Period or any extension thereof.

The indemnity provided herein shall be subject to the limit of indemnity as specified in the Policy Schedule.

66. Vessel Impact to Jetty – IAR

(UIN: IRDAN106CP0002V02200001/A0065V01202223)

It is hereby declared and agreed that the Policy extends to cover the Insured's physical damage loss and the consequent Business Interruption loss resulting from "Damage" as herein defined caused by Vessel Impact to the Jetty owned by the Insured upto a Combined Single Limit as mentioned in the policy schedule.