

## Merchant Cover Policy Wordings

### Part II of the Schedule

#### 1. Definition

**"Accident and Accidental"** means a sudden, unforeseen, and unexpected physical event beyond the control of the Insured caused by external, visible and violent means.

**"Bodily Injury"** means any accidental physical bodily harm but does not include any sickness or disease.

**"Business or Business Purposes"** means any full or part time, permanent or temporary, activity undertaken in the premises with a view to profit or gain.

**"Burglary"** means an act involving the unauthorized entry to or exit from the Insured's property or attempt threat by unexpected, forcible, visible and violent means, with the intent to commit an act of theft.

**"Bank"** means and includes bank of every description, post office, and government treasury.

**"Company"** means ICICI Lombard General Insurance Company Limited.

**"Contents"** means the following used for business or business purposes, so long as they are owned by the Insured and/or for which the insured legally responsible for including family of Insured, Directors, Karta of HUF, partners & the like.

- i) goods such as furniture, stock, machinery , equipment, fixtures, fittings and interior decorations but excluding money, jewelry and valuables.

**"Employee"** means any person employed by the Insured to perform certain duties for consideration, either expressly or impliedly, in the course of employment.

**"His/Him/He"** wherever appears includes in all cases the masculine and feminine gender.

**"Hospital"** means a place that:

1. operates primarily for the care and treatment of sick or injured persons, and
2. has a staff of one or more Medical Practitioners available at all times, and
3. provides 24-hour nursing service and has at least one registered professional nurse on duty at all times, and
4. has organized diagnostic and surgical facilities, either on the premises or in facilities available to the Hospital on a pre-arranged basis, and
5. is not, except incidentally, a clinic, nursing home, rest home, or convalescent home for the aged or mentally disturbed, or similar institution.

**“Insured or Insured’s”** means the person named in the Policy as the Policyholder and/or his family, and/or his Partners, and/or Directors and/or Karta of HUF, and the like.

**“Kutchra” Construction** means buildings having walls and/or roofs of wooden planks, thatched leaves, grass, bamboo, plastic, cloth, asphalt, canvass, tarpaulin or the like.

**“Medical Expenses”** means expenses incurred on necessary medical or surgical treatment, services, or supplies.

**“Medical Practitioner”** means a person who holds a degree of a recognized institution and is registered by the Medical Council of the respective State of India.

**“Money”** means cash including coins and currency notes.

**“Period of Insurance”** means the period of time stated in the Schedule for which the Policy is valid.

**“Policy”** means insured’s proposal, the schedule, Company’s covering letter to the insured, insuring clauses, definitions, exclusions, conditions and other terms contained herein and any endorsement attaching to or forming part hereof, either at inception or during the period of insurance.

**“Physical Separation”** means as regards the hand actual separation at or above the wrists, and as regards the foot means actual separation at or above the ankle.

**“Premises”** means insured’s shop as stated in the Schedule, which is used or occupied mainly for business purposes by insured.

**“Public Authority”** means any governmental, quasi-governmental organisation or any statutory body or duly authorised organisation with the power to enforce laws, exact obedience, command, determine or judge.

**“Pre-existing Condition”** means a condition for which care, treatment, or advice was recommended by or received from a Medical Practitioner or which was first manifested or contracted before the start of the period of insurance.

**“Replacement Cost”** means the cost, on the date of the loss or damage, of the lower of:

1. repairing the property with materials of similar kind and quality; or
2. replacing the property with new articles of similar kind, quality and usefulness; without any deduction for depreciation.

**“Schedule”** means the schedule, and any annexure to it, attached to and forming part of this Policy.

**“Short Period Rates”** means rates of premium for periods shorter than one year, as per details below-

For a period not exceeding 15 days	10% of the annual rate
For a period not exceeding 1 month	15% of the annual rate
For a period not exceeding 2 months	30% of the annual rate
For a period not exceeding 3 months	40% of the annual rate
For a period not exceeding 4 months	50% of the annual rate
For a period not exceeding 5 months	60% of the annual rate
For a period not exceeding 6 months	70% of the annual rate
For a period not exceeding 7 months	75% of the annual rate
For a period not exceeding 8 months	80 % of the annual rate
For a period not exceeding 9 months	85% of the annual rate
For a period exceeding 9 months	The full annual rate.

**“Sum insured”** means and denotes the amount of cover available under each section as stated in Part I of the Schedule or any revisions thereof based on claim settled, as stated in the scope of cover of the Policy and, where appropriate, as more particularly described and limited per item insured in any annexure to the Schedule. This is the maximum that the Company will pay for each and every claim, and in all, under that section.

**“Them or They”** means the insured.

## 2. **Scope of Cover**

The Company hereby agrees subject to the terms, conditions and exclusions herein contained or otherwise expressed herein, that, if during the Policy period stated in Part I of the Schedule, any insured sustains loss or damage by causes hereinafter described, resulting in death, disability, property loss or damage and/or liability as are covered under the sections contained herein, the Company will pay to the insured, the amount of compensation as is reasonably and necessarily incurred thereof, by or on behalf of such insured, for any one incident or series of incidents in any one year during the Policy period, but not exceeding the sum insured for the coverage as mentioned in Part I of the Schedule hereto, to the extent and the manner hereinafter provided.

Under each and every coverage hereunder, the deductible excess, if any, shall be of an amount as specified in Part I of the Schedule to this Policy, unless otherwise specifically mentioned in the relevant section.

## 3. **Exclusions**

The Company shall not be liable to make any payment under this Policy in connection with or in respect of any expenses whatsoever incurred by any insured in connection with or in respect of the exclusions as specifically stated in each coverage or benefit that is provided to the insured.

#### 4. **Basis of Assessment of Claims**

Insofar as it relates to loss or damage to the insured's property with regard to which the insured shall make a claim under this Policy and the Company shall accept such claim for payment, then the basis upon which the Company shall assess the claim shall be as follows :

- a. In the event of total loss, the Company will pay the Insured the market value of the item (or the market value of an item of equivalent but not better quality) as it existed immediately before the occurrence of the loss, less salvage value but limited nevertheless to the sum insured.

However, the Company may instead (alone or with other Insurers), in the Company's sole and absolute discretion, reinstate, replace or repair the property or item lost.

- b. In the case of damage to a content:
  - i. If it is reasonably capable of repair, reinstatement, renewal or refurbishment, then the Company's payment to the Insured will be based on the Insured's reasonable costs incurred in restoring the damaged item to its condition as existing immediately prior to the event that gave rise to the claim under this Policy.
  - ii. If the cost of replacement, repair, reinstatement, renewal or refurbishment of any content is equal to or exceeds the market value of the lost or damaged content immediately prior to the occurrence of the damage, then the Company will pay the Insured such market value of the item (or the market value of a content of equivalent but not better quality) as it existed immediately prior to the occurrence of the loss or damage, less salvage value, but limited nevertheless to the sum insured.
- c. The Company will pay the Insured in Indian Rupees, and subject to the Insured's having provided to the Company proof that the replacement, reinstatement, repair, renewal or refurbishment has been effected by the Insured, on an actuals basis, unless otherwise agreed to by the Company.
- d. The Company shall not make any payment for the cost of any enhancements, alterations, additions and/or improvements made during the course of any replacement, repair, renewal or refurbishment
- e. If the Insured has any other insurance(s) that would cover a claim under this Policy, or would cover that claim but for the existence of this Policy, then the Company's payment to the Insured will represent a rateable proportion of the claim.
- f. Under no circumstances will the Company's liability to make payment exceed the sum insured under any particular coverage, as specified in Part I of the Schedule to this Policy.

## **Claim Documents**

Claim documents are listed hereunder-

- a. Claim Form of the Company duly completed and signed by the Insured and/or Insured's legal representative. Other documents required have been listed specifically under the different sections as may be applicable.
- b. For claims related to Standard Fire & Special Perils coverage, the claim documents are as may be applicable from the following-
  - (i) First Information Report
  - (ii) Investigation Report by the Police
  - (iii) Fire Brigade Report
  - (iv) Invoices of owned articles, if required
  - (v) Legal opinion wherever required.

And any other document as may be appropriately applicable for the claims preferred under the section of the Policy.

## **Claim Procedure**

In case of an event occurring resulting in a claim under this Policy, the Insured and/or his legal representatives shall:

- a. send an immediate notice to the Company of the said event and the nature of the loss thereunder;
- b. within a period of 14 days forward all relevant documents in evidence of the event and in support to the claim, unless otherwise agreed to by the Company;
- c. extend all assistance and cooperation to the surveyor appointed by the Company for the purpose of survey and assessment of the loss;
- d. not do anything or tamper the affected property in such a manner which would in any way increase the extent of the loss or further diminish the value of the affected property;
- e. not commit for payment of any expenses or liability to any third party without the written consent of the Company.

## **5. Limitation Period**

In no case whatsoever shall the Company be liable for any loss or damage after 12 calendar months shall have elapsed from the happening of the loss or damage, unless the particular claim arising from such loss or damage is or becomes the subject of pending action or Arbitration; it being expressly agreed and declared that if the Company disclaims liability for any claim hereunder and such claim shall not within 12 calendar months there from have been made the subject matter of a suit in a court of law, or other legal proceeding, then the claim for all purposes shall be deemed to have been abandoned and shall not thereafter be recoverable.

## **6. Policy Related Terms and Conditions**

### **I. STANDARD FIRE AND SPECIAL PERILS**

#### **FIRE (BUILDING & CONTENTS)**

IN CONSIDERATION OF the Insured named in the Schedule hereto having paid to the ICICI Lombard General Insurance Company Limited (hereinafter called the Company) the full premium mentioned in the said schedule, THE COMPANY AGREES, (Subject to the Conditions and Exclusions contained herein or endorsed or otherwise expressed hereon) that if after payment of the premium the Property insured described in the said Schedule or any part of such Property be destroyed or damaged by any of the perils specified hereunder during the period of insurance named in the said schedule or of any subsequent period in respect of which the Insured shall have paid and the Company shall have accepted the premium required for the renewal of the policy, the Company shall pay to the Insured the value of the Property at the time of the happening of its destruction or the amount of such damage or at its option reinstate or replace such property or any part thereof:

#### **I. Fire**

Excluding destruction or damage caused to the property Insured by

- (a) (i) its own fermentation, natural heating or spontaneous combustion.
- (ii) its undergoing any heating or drying process.
- (b) burning of property insured by order of any Public Authority.

#### **II. Lightning**

#### **III. Explosion/Implosion**

Excluding loss, destruction of or damage

- (a) to boilers (other than domestic boilers), economizers or other vessels, machinery or apparatus( in which steam is generated) or their contents resulting from their own explosion/implosion,
- (b) caused by centrifugal forces.

#### **IV. Aircraft Damage**

Loss, Destruction or damage caused by Aircraft, other aerial or space devices and articles dropped there from excluding those caused by pressure waves.

#### **V. Riot, Strike and Malicious Damage**

Loss of or visible physical damage or destruction by external violent means directly caused to the property insured but excluding those caused by

- a. total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind.
- b. Permanent or temporary dispossession resulting from confiscation, commandeering, requisition or destruction by order of the Government or any lawfully constituted Authority.
- c. Permanent or temporary dispossession of any building or plant or unit of machinery resulting from the unlawful occupation by any person of such building or plant or unit or machinery or prevention of access to the same.
- d. Burglary, housebreaking, theft, larceny or any such attempt or any omission of any kind of any person (whether or not such act is committed in the course of a disturbance of public peace) in any malicious act.

If the Company alleges that the loss/damage is not caused by any malicious act, the burden of proving the contrary shall be upon the insured.

#### **Terrorism Damage Exclusion Warranty**

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

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

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

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

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

#### **VI. Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood and Inundation**

Loss, destruction or damage directly caused by Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood or Inundation excluding those resulting from

earthquake, Volcanic eruption or other convulsions of nature. (Wherever earthquake cover is given as an "add on cover" the words "excluding those resulting from earthquake" shall stand deleted).

#### **VII. Impact Damage**

Loss of or visible physical damage or destruction caused to the property insured due to impact by any Rail/ Road vehicle or animal by direct contact not belonging to or owned by

- (a) the Insured or any occupier of the premises or
- (b) their employees while acting in the course of their employment

#### **VIII. Subsidence and Landslide including Rock slide**

Loss, destruction or damage directly caused by Subsidence of part of the site on which the property stands or Land slide/ Rock slide excluding:

- (a) the normal cracking, settlement or bedding down of new structures
- (b) the settlement or movement of made up ground
- (c) coastal or river erosion
- (d) defective design or workmanship or use of defective materials
- (e) demolition, construction, structural alterations or repair of any property or groundworks or excavations.

#### **IX. Bursting and/or overflowing of Water Tanks, Apparatus and Pipes**

#### **X. Missile Testing operations**

#### **XI. Leakage from Automatic Sprinkler Installations**

Excluding loss, destruction or damage caused by

- a. Repairs or alterations to the buildings or premises.
- b. Repairs, Removal or Extension of the Sprinkler Installation.
- c. Defects in construction known to the insured.

#### **XII. Bush Fire**

Excluding loss destruction or damage caused by Forest Fire.

PROVIDED that the liability of the Company shall in no case exceed in respect of each item the sum expressed in the said Schedule to be insured thereon or in the whole the total Sum Insured hereby or such other sum or sums as may be substituted therefore by memorandum hereon or attached hereto signed by or on behalf of the Company.

## (A) GENERAL EXCLUSIONS

1. This Policy does not cover (not applicable to policies covering dwellings)
  - (a) The first 5% of each and every claim subject to a minimum of Rs.10,000 in respect of each and every loss arising out of "Act of God perils" such as Lightning, STFI, Subsidence, Landslide and Rock slide covered under the policy
  - (b) The first Rs.10,000 for each and every loss arising out of other perils in respect of which the Insured is indemnified by this policy

The Excess shall apply per event per insured.
2. Loss, destruction or damage caused by war, invasion, act of foreign enemy hostilities or war like operations (whether war be declared or not), civil war, mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military rising, rebellion, revolution, insurrection or military or usurped power.
3. Loss, destruction or damage directly or indirectly caused to the property insured by
  - (a) ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel
  - (b) the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof
4. Loss, destruction or damage caused to the insured property by pollution or contamination excluding
  - (a) pollution or contamination which itself results from a peril hereby insured against.
  - (b) any peril hereby insured against which itself results from pollution or contamination
5. Loss, destruction or damage to bullion or unset precious stones, any curios or works of art for an amount exceeding Rs. 10000/-, manuscripts, plans, drawings, securities, obligations or documents of any kind, stamps, coins or paper money, cheques, books of accounts or other business books, computer systems records, explosives unless otherwise expressly stated in the policy.
6. Loss, destruction or damage to the stocks in Cold Storage premises caused by change of temperature.
7. Loss, destruction or damage to any electrical machine, apparatus, fixture, or fitting arising from or occasioned by over-running, excessive pressure, short circuiting, arcing, self heating or leakage of electricity from whatever cause (lightning included) provided that this exclusion shall apply only to the particular electrical machine,

apparatus, fixture or fitting so affected and not to other machines, apparatus, fixtures or fittings which may be destroyed or damaged by fire so set up.

8. Expenses necessarily incurred on (i) Architects, Surveyors and Consulting Engineer's Fees and (ii) Debris Removal by the Insured following a loss, destruction or damage to the Property insured by an insured peril in excess of 3% and 1% of the claim amount respectively.
9. Loss of earnings, loss by delay, loss of market or other consequential or indirect loss or damage of any kind or description whatsoever.
10. Loss or damage by spoilage resulting from the retardation or interruption or cessation of any process or operation caused by operation of any of the perils covered.
11. Loss by theft during or after the occurrence of any insured peril except as provided under Riot, Strike, Malicious and Terrorism Damage cover.
12. Any Loss or damage occasioned by or through or in consequence directly or indirectly due to earthquake, Volcanic eruption or other convulsions of nature.
13. Loss or damage to property insured if removed to any building or place other than in which it is herein stated to be insured, except machinery and equipment temporarily removed for repairs, cleaning, renovation or other similar purposes for a period not exceeding 60 days.

#### **(B) GENERAL CONDITIONS**

1. THIS POLICY shall be voidable in the event of mis-representation, mis-description or non-disclosure of any material particular.
2. All insurances under this policy shall cease on expiry of seven days from the date of fall or displacement of any building or part thereof or of the whole or any part of any range of buildings or of any structure of which such building forms part.

PROVIDED such a fall or displacement is not caused by insured perils, loss or damage by which is covered by this policy or would be covered if such building, range of buildings or structure were Insured under this policy.

Notwithstanding the above, the Company subject to an express notice being given as soon as possible but not later than seven days of any such fall or displacement may agree to continue the insurance subject to revised rates, terms and conditions as may be decided by it and confirmed in writing to this effect.

3. Under any of the following circumstances the insurance ceases to attach as regards the property affected unless the Insured, before the occurrence of any loss or damage, obtains the sanction of the Company signified by endorsement upon the policy by or on behalf of the Company :-

- (a) If the trade or manufacture carried on be altered, or if the nature of the occupation of or other circumstances affecting the building insured or containing the insured property be changed in such a way as to increase the risk of loss or damage by Insured Perils.
  - (b) If the building insured or containing the insured property becomes unoccupied and so remains for a period of more than 30 days.
  - (c) If the interest in the property passes from the Insured otherwise than by will or operation of law.
4. This insurance does not cover any loss or damage to property which, at the time of the happening of such loss or damage, is insured by or would, but for the existence of this policy, be insured by any marine policy or policies except in respect of any excess beyond the amount which would have been payable under the marine policy or policies had this insurance not been effected.
5. This insurance may be terminated at any time at the request of the Insured, in which case the Company will retain the premium at customary short period rate for the time the policy has been in force. This insurance may also at any time be terminated at the option of the Company, on 15 days' notice to that effect being given to the Insured, in which case the Company shall be liable to repay on demand a rateable proportion of the premium for the unexpired term from the date of the cancellation.
6. (i) On the happening of any loss or damage the Insured shall forthwith give notice thereof to the Company and shall within 15 days after the loss or damage, or such further time as the Company may in writing allow in that behalf, deliver to the Company
- a. A claim in writing for the loss or damage containing as particular an account as may be reasonably practicable of all the several articles or items or property damaged or destroyed, and of the amount of the loss or damage thereto respectively, having regard to their value at the time of the loss or damage not including profit of any kind.
  - b. Particulars of all other insurances, if any

The Insured shall also at all times at his own expense produce, procure and give to the Company all such further particulars, plans, specification books, vouchers, invoices, duplicates or copies thereof, documents, investigation reports (internal/external), proofs and information with respect to the claim and the origin and cause of the loss and the circumstances under which the loss or damage occurred, and any matter touching the liability or the amount of the liability of the Company as may be reasonably required by or on behalf of the Company together with a declaration on oath or in other legal form of the truth of the claim and of any matters connected therewith.

No claim under this policy shall be payable unless the terms of this condition have been complied with

(ii) In no case whatsoever shall the Company be liable for any loss or damage after the expiration of 12 months from the happening of the loss or damage unless the claim is the subject of pending action or arbitration; it being expressly agreed and declared that if the Company shall disclaim liability for any claim hereunder and such claim shall not within 12 calendar months from the date of the disclaimer have been made the subject matter of a suit in a court of law then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

7. On the happening of loss or damage to any of the property insured by this policy, the Company may

- (a) enter and take and keep possession of the building or premises where the loss or damage has happened.
- (b) take possession of or require to be delivered to it any property of the Insured in the building or on the premises at the time of the loss or damage.
- (c) keep possession of any such property and examine, sort, arrange, remove or otherwise deal with the same.
- (d) sell any such property or dispose of the same for account of whom it may concern.

The powers conferred by this condition shall be exercisable by the Company at any time until notice in writing is given by the Insured that he makes no claim under the policy, or if any claim is made, until such claim is finally determined or withdrawn, and the Company shall not by any act done in the exercise or purported exercise of its powers hereunder, incur any liability to the Insured or diminish its rights to rely upon any of the conditions of this policy in answer to any claim.

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

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

8. If the claim be in any respect fraudulent, or if any false declaration be made or used in support thereof or if any fraudulent means or devices are used by the Insured or any one acting on his behalf to obtain any benefit under the policy or if the loss or damage be occasioned by the willful act, or with the connivance of the Insured, all benefits under this policy shall be forfeited.

9. If the Company at its option, reinstate or replace the property damaged or destroyed, or any part thereof, instead of paying the amount of the loss or damage, or join with any other Company or Insurer(s) in so doing, the Company shall not be bound to reinstate exactly or completely but only as circumstances permit and in reasonably sufficient manner, and in no case shall the Company be bound to expend more in reinstatement than it would have cost to reinstate such property as it was at the time of the occurrence of such loss or damage nor more than the sum insured by the

Company thereon. If the Company so elect to reinstate or replace any property the Insured shall at his own expense furnish the Company with such plans, specifications, measurements, quantities and such other particulars as the Company may require, and no acts done, or caused to be done, by the Company with a view to reinstate or replace shall be deemed an election by the Company to reinstate or replace.

If in any case the Company shall be unable to reinstate or repair the property hereby insured, because of any municipal or other regulations in force affecting the alignment of streets or the construction of buildings or otherwise, the Company shall, in every such case, only be liable to pay such sum as would be requisite to reinstate or repair such property if the same could lawfully be reinstated to its former condition.

10. If the property hereby insured shall at the breaking out of any fire or at the commencement of any destruction of or damage to the property by any other peril hereby Insured against be collectively of greater value than the sum Insured thereon, then the Insured shall be considered as being his own insurer for the difference and shall bear a rateable proportion of the loss accordingly. Every item, if more than one, of the policy shall be separately subject to this condition.
11. If at the time of any loss or damage happening to any property hereby insured there be any other subsisting insurance or insurances, whether effected by the Insured or by any other person or persons covering the same property, this Company shall not be liable to pay or contribute more than its rateable proportion of such loss or damage.
12. The Insured shall at the expense of the Company do and concur in doing, and permit to be done, all such acts and things as may be necessary or reasonably required by the Company for the purpose of enforcing any rights and remedies or of obtaining relief or indemnity from other parties to which the Company shall be or would become entitled or subrogated, upon its paying for or making good any loss or damage under this policy, whether such acts and things shall be or become necessary or required before or after his indemnification by the Company.
13. If any dispute or difference shall arise as to the quantum to be paid under this policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of a sole arbitrator to be appointed in writing by the parties to or if they cannot agree upon a single arbitrator within 30 days of any party invoking arbitration, the same shall be referred to a panel of three arbitrators, comprising of two arbitrators, one to be appointed by each of the parties to the dispute/difference and the third arbitrator to be appointed by such two arbitrators and arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

It is clearly agreed and understood that no difference or dispute shall be referable to arbitration as hereinbefore provided, if the Company has disputed or not accepted liability under or in respect of this policy.

It is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit upon this policy that the award by such arbitrator/ arbitrators of the amount of the loss or damage shall be first obtained.

14. Every notice and other communication to the Company required by these conditions must be written or printed.
15. At all times during the period of insurance of this policy the insurance cover will be maintained to the full extent of the respective sum Insured in consideration of which upon the settlement of any loss under this policy, pro-rata premium for the unexpired period from the date of such loss to the expiry of period of insurance for the amount of such loss shall be payable by the Insured to the Company.

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

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

## **II. BURGLARY**

### **Terms & Conditions**

The Company shall compensate the Insured for any loss or damage, caused by burglary, to the contents of Insured's premises.

The Company's liability under this benefit is limited as follows:

- 1) The insurance cover under the Policy shall automatically include all items acquired by the Insured during the Policy period, provided that all items of individual value equal to or more than Rs.10, 000/-, shall be immediately declared by the Insured to the Company, failing which the value of such item/s for the purposes of this section and claim settlement shall be taken as equivalent to Rs. 10,000/-.
- 2) The Company's liability shall be subject to a deductible excess of an amount as specified in Part I of the Schedule to the Policy, for any and all claims arising in a particular year.

The Company's liability under this section shall not exceed the sum insured as specified in Part I of the Schedule to the Policy.

## **Exclusions**

The Company shall not be liable to make any payment under this Policy in connection with or in respect of any expenses whatsoever incurred by any Insured in connection with or in respect of:

- 1) loss or damage caused by the Insured's and/or Insured's staff direct and / or indirect involvement in the actual or attempted burglary;
- 2) any loss or damage to, or on account of loss of, livestock, motor vehicles, pedal cycles, money, securities for money, stamp, bullion, deeds, bonds, bills of exchange, promissory notes, stock or share certificates, business books, manuscripts, documents of any kind, ATM debit or credit cards (unless previously specifically declared to, and accepted by, the Company);
- 3) the loss or damage occurring while Insured's premises is unoccupied, for a period of more than 30 days consecutively, and if the Insured had not previously informed the Company of the same and obtained its written consent/approval.
- 4) loss or damage to any property illegally acquired, kept, stored , or property subject to forfeiture in any manner whatsoever;
- 5) loss or damage to jewelry, gold ornaments, precious stones and silver articles of any description.

## **Claim Documents**

- (i) First Information Report
- (ii) Investigation Report by the Police
- (iii) Fire Brigade Report
- (iv) Invoices of owned articles, if required
- (v) Legal opinion wherever required.

And any other document as may be appropriately applicable for the claims preferred under this section of the Policy.

## **III. CASH IN SAFE**

### **Terms & Conditions**

The Company will compensate the Insured in respect of loss of, or damage to, money and / or valuables caused by burglary and / or attempted burglary when such money and/or valuables are contained in a domestic safe or vault which is protected by appropriate and adequate security measures.

The liability of the Company shall be limited to the actual amount of money and/or valuables lost or damaged, as evidenced by proper records which are available and/or stored in a secure location separate from the safe or vault in which such money and/or valuables were stored.

Provided that the Company's liability under this coverage shall not exceed the sum insured as specified in Part I of the Schedule to the Policy.

### **Exclusions**

The Company shall not be liable to make any payment under this coverage in connection with or in respect of any expenses whatsoever incurred by any Insured in connection with or in respect of:

- 1) Loss of money where any employee of the Insured's, or of a member of the Insured's family, is involved as principal or accessory in the burglary and/or attempted burglary.
- 2) Loss of money which cannot be verified or accounted for through proper records on shortage.
- 3) Loss of money due to access to the safe or vault by any person in any manner whatsoever, other than such access being provided or facilitated by the Insured under duress, assault or threat of violence.

### **Claim Documents**

- (i) First Information Report
- (ii) Investigation Report by the Police
- (iii) Legal opinion wherever required.

And any other document as may be appropriately applicable for the claims preferred under this section of the Policy.

## **IV. CASH IN TRANSIT**

### **Terms & Conditions**

The Company shall compensate the Insured for loss of money in coins and/or notes caused by burglary, robbery or theft occurring while such money is in the Insured's possession and is being conveyed by the Insured to the Insured's premises from the Insured's bank/ATM from where such money had been withdrawn immediately prior to the occurrence.

For the purposes of this coverage, "transit" is defined as conveyance of cash from the bank/ATM to the Insured's premises and covers movement of the Insured to any other place en route, within the defined municipal limits of such premises.

Provided that the Company's liability shall not exceed the sum insured as specified in Part I of the Schedule to the Policy.

## **Exclusions**

The Company shall not be liable to make any payment under this coverage in connection with or in respect of any expenses whatsoever incurred by any Insured in connection with or in respect of:

- 1) second or subsequent transit in any one day.
- 2) cases where the loss is not supported by an immediate notice to the Police Authorities and to the Company, (along with a copy of the First Information Report (FIR))

## **Claim Documents**

- (i) First Information Report
- (ii) Investigation Report by the Police
- (iii) Legal opinion wherever required.

And any other document as may be appropriately applicable for the claims preferred under this section of the Policy.

## **V. GLASS BREAKAGE**

### **Terms & Conditions**

The Company shall compensate the Insured for loss or damage to any fixed glass other than that which are specifically excluded hereunder, caused by any accidental, external and visible means.

Provided that the Company's liability shall not exceed the sum insured as specified in Part I of the Schedule to the Policy.

### **Exclusions**

The Company shall not be liable to make any payment under any section in connection with or in respect of any expenses whatsoever incurred by any Insured in connection with or in respect of loss or damage to glass:

- 1) occurring while the premises is under construction or vacant for a continuous period of 15 days, even if notice of construction or vacancy has been given to the Company;
- 2) which is embossed, silvered, lettered, ornamental, curved or any other glass whatsoever, other than glass which is plain and of ordinary glazing quality, unless specifically declared to, and accepted by, the Company;
- 3) occurring during the course of removal, alteration or repairs of such glass in or in the proximity of the Insured's premises.
- 4) caused by any perils covered under "Standard Fire & Special Perils-Building" & "Standard Fire & Special Perils -Contents" coverage in this Part II of the Policy.

### **Claim Documents**

- (i) First Information Report
- (ii) Investigation Report by the Police
- (iii) Legal opinion wherever required.

And any other document as may be appropriately applicable for the claims preferred under this section of the Policy.

## **VI. NEON SIGN / GLOW SIGN**

### **Terms & Conditions**

The Company will compensate the Insured in respect of loss or damage to Neon Sign/ Glow Sign belonging to the Insured caused by:

- a) Accidental external means
- b) Fire, Lightning or External Explosion or theft
- c) Riot, Strike or Malicious Act,
- d) Flood, inundation, storm, tempest, typhoon hurricane, tornado, cyclone.

Provided that the Company's liability shall not exceed the sum insured as specified in Part I of the Schedule to the Policy.

### **Exclusions**

The Company shall not be liable to make any payment under this coverage in connection with or in respect of any expenses whatsoever incurred by any Insured in connection with or in respect of:

- 1) The fusing or burning out of any light bulbs and / or tube lights arising from short-circuiting or arcing or any other mechanical or electrical break down or failure in the Neon/Glow sign.
- 2) The action of Sun, Rain, Hail, Flood, Bad Weather and the like, resulting in loss or damage to the Neon/Glow sign.

### **Claim Documents**

- (i) First Information Report
- (ii) Investigation Report by the Police
- (iii) Fire Brigade Report, if applicable
- (iv) Estimate of the repairers
- (v) Invoice of the suppliers for replacement
- (vi) Final Bill of repairers
- (vii) Suppliers original Invoice for replacement

- (viii) Court Summons
- (ix) Invoices of owned articles, if required
- (x) Legal opinion wherever required.

And any other document as may be appropriately applicable for the claims preferred under this section of the Policy.

## **VII. CHEQUE FORGERY**

### **Terms & Conditions**

The Company shall compensate the Insured for any loss to the Insured caused by forgery or material alteration of Cheques, Drafts or other negotiable instruments issued by, or in favour of, the Insured.

Provided that the Company's liability shall not exceed the sum insured as specified in Part I of the Schedule to the Policy.

### **Claim Documents**

- (i) First Information Report
- (ii) Investigation Report by the Police
- (iii) Legal opinion wherever required.

And any other document as may be appropriately applicable for the claims preferred under this section of the Policy.

## **VIII. EMPLOYERS LIABILITY**

### **Terms & Conditions**

The Company shall indemnify the Insured against the legal liability of the Insured in respect of any bodily injury sustained by, or the loss of life of, the Insured's employees arising out of and in the course of their employment.

Provided that the Company's liability shall not exceed the sum insured as specified in Part I of the Schedule to the Policy.

### **Exclusions**

The Company shall not be liable to make any payment under this Policy in connection with or in respect of any expenses whatsoever incurred by any Insured in connection with or in respect of:

- 1) accidental death or bodily injury incidental to:
  - (i) the Insured's profession or business, trade, or

- (ii) any liability voluntarily assumed by the Insured unless with the prior consent of the Company.
  - (iii) the Insured's ownership, possession, or custody of animals, vehicles, airborne or water borne vessels or craft of any kind, or any mechanically propelled vehicle other than gardening equipment and wheelchairs, or
  - (iv) the transmission of any communicable disease or virus;
- 2) any accident, death or bodily injury caused whilst the Insured's pedal cycle is being used by the employee for hire or reward, racing or pace making, anywhere within India.
- 3) any liability which the Insured has assumed by contract unless the Insured's liability would have legally arisen even if no contract had been in force.

#### **Claim Documents**

- (i) First Information Report
- (ii) Investigation Report by the Police
- (iii) Medical Officers Certificate for death or disability
- (iv) Hospital Bills for expenses for treatment
- (v) Post Mortem Certificate wherever required
- (vi) Legal opinion wherever required.

And any other document as may be appropriately applicable for the claims preferred under this section of the Policy.

### **IX. MEDICAL / HOSPITAL EXPENSES TO INSURED**

#### **Terms and Conditions**

The Company shall compensate the Insured for actual and reasonable medical expenses incurred for Hospital treatment by the Insured in respect of any bodily injury sustained by the Insured arising out of operation of an insured peril as provided for in "Standard Fire & Special Perils-Building" & "Standard Fire & Special Perils -Contents" and/or "Burglary" coverages in this Policy and subject to a deductible excess of an amount as may be specified in Part I of the Schedule.

Provided that the Company's liability shall not exceed the sum insured as specified in Part I of the Schedule to the Policy.

#### **Claim Documents**

- (i) First Information Report
- (ii) Investigation Report by the Police
- (iii) Fire Brigade Report
- (iv) Medical Officers Certificate for death or disability
- (v) Hospital Bills for expenses for treatment

- (vi) Post Mortem Certificate wherever required
- (vii) Legal opinion wherever required.

And any other document as may be appropriately applicable for the claims preferred under this section of the Policy.

## **X. PERSONAL ACCIDENT**

### **Terms and Conditions**

The Company shall compensate the Insured, a percentile of the sum insured as mentioned hereunder, if any of the Insured persons sustain any bodily injury resulting solely and directly from accident, caused by external, violent and visible means, to the extent and in the manner hereinafter provided.

### **Exclusions**

The Company shall not be liable to make any payment under this Policy in connection with or in respect of any expenses whatsoever incurred by any Insured in connection with or in respect of:

- 1) Compensation under more than one of the categories specified in Paragraph I and II of the Basis of Assessment (under "Categories of Benefits) in respect of the same bodily injury of the Insured person(s).
- 2) Payment of compensation in respect of death, injury or disablement of Insured person(s):
  - a) from intentional self-injury, suicide or attempted suicide;
  - b) whilst under the influence of intoxicating liquor or drugs;
  - c) directly or indirectly caused by venereal disease or insanity;
  - d) arising or resulting from the insured committing any breach of the law with criminal intent.
  - e) due to, or arising out of, or directly or indirectly connected with or traceable to, war, invasion, act of foreign enemy, hostilities (whether war be declared or not) civil war, rebellion, revolution, insurrection, mutiny, military or usurped power, seizure, capture, arrests, restraints and detainment of all Heads of State and citizens of whatever nation.
  - f) Directly or indirectly caused by or contributed to by or arising from ionizing radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel. For the purpose of this exception, combustion shall include any self-sustaining process of nuclear fission.
  - g) Directly or indirectly caused by or contributed to by or arising from nuclear weapon materials.
  - h) Death or disablement resulting directly or indirectly caused by contributed to or aggravated or prolonged by childbirth or pregnancy or in consequence thereof.

- i) engagement in dangerous activities;
  - j) mounting into, dismounting from or travelling in any aircraft other than as a fare paying passenger on a scheduled flight;
  - k) mental disorder or psychosomatic dysfunction;
- 3) The aggravation of any injury, sickness or disease for which medical care, treatment, or advice was recommended by or received from a physician or from which the Insured suffered or which was present before the commencement of the period of insurance.
- 4) Medical expenses incurred relating to any pre-existing condition.

### 3. Basis of Assessment of Claims

- (i) Basis of assessment of claim shall be:

The benefit payable to or on behalf of the Insured person(s) will be as per the following categories but not exceeding the sum insured as specified in Part I of the Schedule to this Policy unless otherwise agreed by the Company.

#### Categories of benefits

##### I. Death

The sum insured as specified in Part I of the Schedule will be paid per Insured person, if the death of the Insured person(s) is within a period of twelve months from the date of bodily injury, and such bodily injury be the sole and direct cause of the death of the Insured person(s).

##### II. Permanent Total Disablement (PTD)

- (a) If such injury shall within twelve months of its occurrence be the sole and direct cause of the total and irrecoverable loss of:

- (i) Sight of both eyes, or of the actual loss by physical separation of two entire hands or two entire feet, or one entire hand and one entire foot, or of such loss of sight of one eye and such loss of one entire hand or one entire foot, then the sum insured per insured person as specified in Part I of the Schedule hereto as applicable to such insured person(s).
- (ii) Use of two hands or two feet, or of one hand and one foot, or of loss of sight of one eye and loss of use of one hand or one foot, then the sum insured per insured person as specified in Part I of the Schedule hereto as applicable to such insured person(s).
- (iii) The sight of one eye or of the actual loss by physical separation of one entire hand or one entire foot, then (50%) of the sum insured per

insured person as specified in Part I of the Schedule hereto as applicable to such insured person(s).

- (iv) Total and irrecoverable loss of use of a hand or a foot without physical separation then (50%) of the sum insured per insured person as specified in Part I of the Schedule hereto as applicable to such insured person(s).

**Note:** For the purpose of clause (iii) and (IV) above, physical separation of a hand or foot means separation of hand at or above the wrist, and of foot at or above the ankle.

- (b) If such injury shall as a direct consequence thereof, immediately, permanently, totally and absolutely, disable the insured person(s) from engaging in being occupied with or giving attention to any employment or occupation of any description whatsoever, then the sum insured as specified in Part I of the Schedule hereto as applicable to such insured person(s).

### III. Ambulance Charges

Actual charges paid for any Ambulance services rendered for transportation of the insured to the Hospital from the place of accident and for return to the place of dwelling, subject to a maximum sum of Rs. 2,000/-.

### IV. Carriage of Dead Body

In the event of death of the insured person(s) due to accident as defined in the Policy outside his/her residence, the Company shall pay expenses incurred for transportation of insured's mortal remains to the place of residence or place of funeral or any other place, subject to a maximum of 2% of the sum insured per insured person(s) or Rs.2, 000/-, whichever is less. Further, it is a condition precedent to the payment of the aforesaid transportation expenses that the detailed account of the expenses incurred along with all the supporting bills and documents, substantiating such expenses, shall be submitted to and approved by the Company.

If the Company has accepted a claim under this benefit and the insured suffer an accident causing bodily injury that requires Hospital attendance and that results in death or permanent disablement, the Company shall indemnify the insured for the Medical expenses incurred by the Insured as an inpatient in a hospital to a maximum of 20% of the sum insured shown under the benefit "Personal Accident", or Rs. 25,000/- whichever is less.

If the insured does not make a claim under this benefit during the period of insurance, and the insured renews this Policy with the Company within 30 days of its expiry provided that the subsequent renewals are always individually for a period of one year, then the Company shall increase the sum insured per person for the benefit "Personal Accident" by 5% per subsequent period of insurance until it stands 50% higher than the current sum insured per person.

Provided that the coverage under this benefit is available only for persons above the age of 5 years and below the age of 70 years

Provided further that the liability of the Company shall not exceed the sum insured as specified in Part I of the Schedule to the Policy

- (ii) Claim Documents: The Insured or Insured's assignee or legal representative shall be required to furnish the following for or in support of a claim:
- (i) Doctor's Report
  - (ii) Police report, wherever necessary
  - (iii) Death certificate, wherever necessary/applicable
  - (iv) Medical Bills, wherever applicable

And any other document as may be appropriately applicable for the claims preferred under this section of the Policy.

- (iii) The procedure for lodging the claim shall be as under:

Upon the happening of any event giving rise or likely to give rise to a claim under this benefit:

1. The insured or insured's assignee or legal representative shall give notice within seven (7) days thereof in writing to the Company and also provide the Company with a medical certificate detailing the bodily injury.
2. The insured or insured's assignee or legal representative shall, at the insured's cost, deliver to the Company, within fourteen (14) days of the date on which the event shall have come to his knowledge, a detailed statement in writing as per the claim form and any other material particular, relevant to the making of such claim.
3. if an event of death arising out of bodily injury occurs, the insured or insured's assignee or legal representative shall give the Company written notice immediately;
4. the insured, insured's assignee or legal representative shall permit any medical or other agent retained by the Company to make an examination of the person claiming bodily injury as may reasonably be required, within fourteen (14) days of the Company's request. In the event death occurs, such examination shall be at the Company's expense.
5. permit any medical or other agent retained by the Company to make an examination of the person in the event of death, arrange for a post-mortem examination, in either case at the Insured's expense and within a period of 14 days of the Company's request.
6. The insured shall tender to the Company all reasonable information, assistance and proofs in connection with any claim hereunder.

## **XI. PUBLIC LIABILITY**

### **Terms & Conditions**

The Company shall indemnify the Insured for those sums that the Insured becomes legally liable to pay, including litigation expenses (if incurred with the Company's prior written consent) and any amount in compensation, by virtue of the following items as specified occurring in and about the Insured's premises:

1. accidental death or bodily injury to any person other than the Insured or the Insured's employees / staff. This coverage shall be limited to the sum insured for any one accident or series of accidents arising from any one event or cause, and for all accidents during the period of insurance, and,
2. accidental damage to property of any person other than the Insured or Insured's employees / staff. This coverage shall be limited to the sum insured for any one accident or series of accidents arising from any one event or cause, and for all accidents during the period of insurance,

Provided that the Company's liability shall not exceed the sum insured as specified in Part I of the Schedule to the Policy.

### **Claim Documents**

- (i) First Information Report
- (ii) Investigation Report by the Police
- (iii) Court Summons
- (iv) Legal opinion wherever required.

And any other document as may be appropriately applicable for the claims preferred under this section of the Policy.

## **XII. FIDELITY**

### **Terms & Conditions**

The Company will compensate the Insured for any direct pecuniary loss sustained by the Insured through act of fraud or dishonesty committed by any salaried employee of the Insured in the Insured premises, provided that:

1. The loss shall have occurred in connection with the employee's occupation and duties during the uninterrupted continuance of his employment and be discovered within six months after its happening first or six months after the death, dismissal or retirement of such person; and
2. The liability of the Company in respect of any one person or all persons so employed and in respect of all losses in any one period of insurance shall not exceed the sum insured as specified in Part I of the Schedule to the Policy.

## **Special Conditions**

- 1) In the event of loss or damage to the insured, the insured shall at once give notice to the Police and take all practicable steps for discovering and punishing the guilty persons and for tracing and recovering the property lost and shall be bound to satisfy the Company that the loss claimed for has actually arisen from one of the causes insured against.
- 2) The Company shall not be called upon to pay more than one claim in respect of the acts of defaults of any of the employees and then only in respect of acts and defaults committed since the date of commencement of risk mentioned in the Schedule hereto for such employee. Provided always and it is hereby declared that the Company shall not be liable for any act or default of such employee done or omitted to be done after the discovery by the Insured of any act of forgery, embezzlement, larceny or fraudulent conversion on the part of such employees. All sums payable hereunder shall be payable at the Company's office and no sum payable hereunder shall be payable under this Policy shall carry interest and the Company shall cease to be liable for any such sums unless claimed within one year after the same become due.
- 3) The Insured shall if and when required by the Company but at the expense of the Company, if a conviction be obtained use all diligence in prosecuting any of the employee to conviction for any act which such employee shall have committed and consequence of which a claim shall have been made under this Policy and shall at the Company's expense give all information and assistance to enable the Company to sue for and obtain reimbursement by any such employee by reason of whose act of defaults a claim has been made or by the estate of such employed of any moneys which the Company shall have become liable to pay in respect thereof.

Provided also that an amount equal to any salary or commission which but for the acts of defaults on which the claim shall be founded would have become payable by the Insured to the employee in respect of which a claim is made hereunder or any other money which shall be due to such employee from the Insured shall be deducted from the amount payable under this Policy and that all moneys, estate and effects of such employee in hands of or received or possessed by the Insured and all sums which may be or may prior to the settlement of the claim become due from the Insured to the employee and also all moneys or effects which shall come into the possession or power of the insured for or on account of such employee after discovery of any act on the part of such employee.

## **Claim Documents**

- (i) First Information Report
- (ii) Investigation Report by the Police
- (iii) Court Summons
- (iv) Legal opinion wherever required.

And any other document as may be appropriately applicable for the claims preferred under this section of the Policy.

### **XIII. TENANTS' LEGAL LIABILITY**

#### **Terms & Conditions**

The Company shall indemnify the Insured and cover any legal liability imposed on the Insured, due to unintentional property damage caused by the Insured, wherein the loss or damage to the property is caused by fire, explosion or water damage to property in form of building or contents owned by or belonging to another and used by the Insured in the capacity of a tenant or a person holding them in custody for which the Insured is legally responsible.

Provided that the Company's liability shall not exceed the sum insured as specified in Part I of the Schedule to the Policy.

#### **Exclusions**

The Company shall not be liable to pay compensation for any contractual liability of the Insured.

#### **Claim Documents**

- (i) First Information Report
- (ii) Investigation Report by the Police
- (iii) Fire Brigade Report
- (iv) Court Summons
- (v) Legal opinion wherever required.

And any other document as may be appropriately applicable for the claims preferred under this section of the Policy.

### **XIV. MARINE TRANSIT OF GOODS**

#### **Terms & conditions**

The Company shall compensate the Insured for loss or damage to goods belonging to the Insured intended for trade whilst in marine transit from any godown/warehouse within the Municipal limits of the Insured's property upto a maximum radius of 25 Kms from the Municipal limits of the Insured's property arising out of any accident to the carrying vehicles, fire and burglary during such transit.

Provided that the Company's liability shall not exceed the sum insured as specified in Part I of the Schedule to the Policy.

#### **Exclusions-**

The Company shall not be liable in case of loss or damage to transshipment during transit from godown/warehouse to the Insured's premises.

## Claim Documents

- (i) First Information Report
- (ii) Investigation Report by the Police
- (iii) GR / RR or Carrier's Invoice
- (iv) Legal opinion wherever required.

And any other document as may be appropriately applicable for the claims preferred under this section of the Policy.

## **PART III OF SCHEDULE**

### **Standard Terms and Conditions**

#### **1. Incontestability and Duty of Disclosure**

The Policy shall be null and void and no benefit shall be payable in the event of untrue or incorrect statements, misrepresentation, misdescription or on non-disclosure in any material particular in the proposal form, personal statement, declaration and connected documents, or any material information having been withheld, or a claim being fraudulent or any fraudulent means or devices being used by the Insured or any one acting on his behalf to obtain any benefit under this Policy.

#### **2. Reasonable Care**

The Insured shall take all reasonable steps to safeguard the interests of the Insured against accidental loss or damage that may give rise to the claim.

#### **3. Observance of terms and conditions**

The due observance and fulfillment of the terms, conditions and endorsement of this Policy in so far as they relate to anything to be done or complied with by the Insured, shall be a condition precedent to any liability of the Company to make any payment under this Policy.

#### **4. Material change**

The Insured shall immediately notify the Company by fax and in writing of any material change in the risk and cause at his own expense such additional precautions to be taken as circumstances may require to ensure safe operation of the Insured items or trade or business practices thereby containing the circumstances that may give rise to the claim and the Company may, adjust the scope of cover and / or premium, if necessary, accordingly.

#### **5. Records to be maintained**

The Insured shall keep an accurate record containing all relevant particulars and shall allow the Company to inspect such record. The Insured shall within one month after the expiry of each period of insurance furnish such information as the Company may require.

#### **6. No constructive Notice**

Any of the circumstances in relation to these conditions coming to the knowledge of any official of the Company shall not be the notice to or be held to bind or prejudicially affect the Company notwithstanding subsequent acceptance of any premium.

## **7. Notice of charge etc.**

The Company shall not be bound to notice or be affected by any notice of any trust, charge, lien, assignment or other dealing with or relating to this Policy but the receipt of the Insured or his legal personal representative shall in all cases be an effectual discharge to the Company.

## **8. Special Provisions**

Any special provisions subject to which this Policy has been entered into and endorsed in the Policy or in any separate instrument shall be deemed to be part of this Policy and shall have effect accordingly.

## **9. Overriding effect of Part II of the Schedule**

The terms and conditions contained herein and in Part II of the Schedule shall be deemed to form part of the Policy and shall be read as if they are specifically incorporated herein; however in case of any inconsistency of any term and condition with the scope of cover contained in Part II of the Schedule, then the term(s) and condition(s) contained herein shall be read *mutatis mutandis* with the scope of cover/terms and conditions contained in Part II of the Schedule and shall be deemed to be modified accordingly or superseded in case of inconsistency being irreconcilable.

## **10. Electronic Transactions**

The Insured agrees to adhere to and comply with all such terms and conditions as the Company may prescribe from time to time, and hereby agrees and confirms that all transactions effected by or through facilities for conducting remote transactions including the Internet, World Wide Web, electronic data interchange, call centers, teleservice operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication, established by or on behalf of the Company, for and in respect of the Policy or its terms, or the Company's other products and services, shall constitute legally binding and valid transactions when done in adherence to and in compliance with the Company's terms and conditions for such facilities, as may be prescribed from time to time. The Insured agrees that the Company may exchange, share or part with any information to or with other ICICI Bank Group Companies or any other person in connection with the Policy, as may be determined by the Company and shall not hold the Company liable for such use/application.

## **11. Duties of the Insured on occurrence of loss**

On the occurrence of any loss, within the scope of cover under the Policy the Insured shall:

- (i) Forthwith file/submit a Claim Form in accordance with 'Claim Procedure' Clause as provided in Part II of the Schedule.

- (ii) Allow the Surveyor or any agent of the Company to inspect the lost/damaged properties/premises/goods or any other material items, as per 'the Right to Inspect' Clause as provided in this Part.
- (iii) Assist and not hinder or prevent the Company or any of its agents in pursuance of their duties under 'Rights of the Company On Happening Of Loss Or Damage' Clause as provided in this Part.
- (iv) Not abandon the insured property/item/premises, nor take any steps to rectify/remedy the damage before the same has been approved by the Company or any of its agents or the Surveyor.

If the Insured does not comply with the provisions of this Clause or other obligations cast upon the Insured under this Policy, in terms of the other clauses referred to herein or in terms of the other clauses in any of the Policy documents, all benefits under the Policy shall be forfeited, at the option of the Company.

## **12. Rights of the Company on happening of loss or damage**

On the happening of loss or damage, or circumstances that have given rise to a claim under this Policy, the Company may:

- (i) enter and/or take possession of the insured property, where the loss or damage has happened
- (ii) take possession of or require to be delivered to it any property of the Insured in the building or on the premises at the time of the loss or damage
- (iii) keep possession of any such property and examine, sort, arrange, remove or otherwise deal with the same; and,
- (iv) sell any such property or dispose of the same for account of whom it may concern.

The powers conferred by this condition shall be exercisable by the Company at any time until notice in writing is given by the Insured that he makes no claim under the Policy, or if any claim is made, until such claim is finally determined or withdrawn. The Company shall not by any act done in the exercise or purported exercise of its powers hereunder incur any liability to the Insured or diminish its rights to rely upon any of the conditions of this Policy in answer to any claim.

If the insured or any person on his behalf shall not comply with the requirement of the Company, or shall hinder or obstruct the Company in the exercise of the powers hereunder, all benefits under the Policy shall be forfeited at the option of the Company.

## **13. Right to inspect**

If required by the Company, an agent/representative of the Company including a loss assessor or a Surveyor appointed in that behalf shall in case of any loss or any circumstances that have given rise to the claim to the Insured be permitted at all reasonable times to examine into the circumstances of such loss. The Insured shall on being required so to do by the Company produce all books of accounts, receipts, documents relating to or containing entries relating to the loss or such circumstance

in his possession and furnish copies of or extracts from such of them as may be required by the Company so far as they relate to such claims or will in any way assist the Company to ascertain in the correctness thereof or the liability of the Company under the Policy.

#### **14. Position after a claim**

The Insured shall not be entitled to abandon any insured item/property whether the Company has taken possession of the same or not. As from the day of receipt of the claim amount by the Insured as determined by the Company to be fit and proper, the Sum Insured for the remainder of the period of Insurance shall stand reduced by the amount of the compensation.

#### **15. Indemnity**

The Company may at its option, if applicable reinstate, replace or repair the property or premises lost or damaged or any part thereof instead of paying the amount of loss or damage or may join with any other insurer in so doing. The Company shall not be bound to reinstate exactly or completely but only as circumstances permit and in reasonably sufficient manner. In no case shall the Company be bound to expend more in reinstatement than it would have cost to reinstate such property as it was at the time of the occurrence of such loss or damage and in any event not more than the sum Insured thereon.

If in any case the Company shall be unable to reinstate or repair the insured property/item hereby insured, because of any law or other regulations in force affecting insured property or otherwise, the Company shall, in every such case, only be liable to pay such sum as would be requisite under the Policy.

#### **16. Subrogation**

In the event of payment under this Policy, the Company shall be subrogated to all the Insured's rights or recovery thereof against any person or organisation, and the Insured shall execute and deliver instruments and papers necessary to secure such rights.

The Insured and any claimant under this Policy shall at the expense of the Company do and concur in doing and permit to be done, all such acts and things as may be necessary or required by the Company, before or after Insured's indemnification, in enforcing or endorsing any rights or remedies, or of obtaining relief or indemnity, to which the Company shall be or would become entitled or subrogated.

#### **17. Condition of Average**

If the insured property be collectively of greater value than the Sum Insured thereon, then the Insured shall be considered as being his own insurer for the difference, and shall bear a rateable proportion of the loss or damage accordingly. Every item, if more than one in the Policy, shall be separately subject to this condition.

## **18. Contribution**

If at the time of the happening of any loss or damage covered by this Policy, there shall be existing any other insurance of any nature whatsoever covering the same, whether effected by the Insured or not, then the Company shall not be liable to pay or contribute more than its rateable proportion of any loss or damage.

## **19. Fraudulent claims**

If any claim is in any respect fraudulent, or if any false statement, or declaration is made or used in support thereof, or if any fraudulent means or devices are used by the Insured or anyone acting on his behalf to obtain any benefit under this Policy, or if a claim is made and rejected and no court action or suit is commenced within twelve months after such rejection or, in case of arbitration taking place as provided therein, within twelve (12) calendar months after the Arbitrator or Arbitrators have made their award, all benefits under this Policy shall be forfeited.

## **20. Cancellation/termination**

The Company may at any time, cancel this Policy, by giving 7 days notice in writing by Registered post/Acknowledgement Due post to the Insured at his last known address in which case the Company shall be liable to repay on demand a rateable proportion of the premium for the unexpired term from the date of the cancellation. The Insured may also give 7 days notice in writing, to the Company, for the cancellation of this Policy, in which case the Company shall from the date of receipt of notice cancel the Policy and retain the premium for the period this Policy has been in force at the Company's short period scales.

## **21. Cause of Action/ Currency for payments**

No Claims shall be payable under this Policy unless the cause of action arises in India, unless otherwise specifically provided in Part II of the Schedule to this Policy. All claims shall be payable in India in Indian Rupees only.

## **22. Policy Disputes**

Any dispute concerning the interpretation of the terms, conditions, limitations and/or exclusions contained herein is understood and agreed to by both the Insured and the Company to be subject to Indian Law. Each party agrees to submit to the exclusive jurisdiction of the High Court of Mumbai and to comply with all requirements necessary to give such Court the jurisdiction. All matters arising hereunder shall be determined in accordance with the law and practice of such Court.

## **23. Arbitration clause**

If any dispute or difference shall arise as to the quantum to be paid under this Policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of a sole arbitrator to be appointed in writing by the parties to the dispute/difference, or if they cannot agree upon a single arbitrator

within 30 days of any party invoking arbitration, the same shall be referred to a panel of three arbitrators, comprising of two arbitrators, one to be appointed by each of the parties to the dispute/difference and the third arbitrator to be appointed by such two arbitrators. Arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

It is clearly agreed and understood that no difference or dispute shall be referable to arbitration, as hereinbefore provided, if the Company has disputed or not accepted liability under or in respect of this Policy.

It is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit upon this Policy that the award by such arbitrator/arbitrators of the amount of the loss or damage shall be first obtained.

#### **24. Renewal notice**

The Company shall not be bound to accept any renewal premium nor give notice that such is due. Every renewal premium (which shall be paid and accepted in respect of this Policy) shall be so paid and accepted upon the distinct understanding that no alteration has taken place in the facts contained in the proposal or declaration herein before mentioned and that nothing is known to the Insured that may result to enhance the risk of the company under the guarantee hereby given. No renewal receipt shall be valid unless it is on the printed form of the Company and signed by an authorized official of the Company.

#### **25. Notices**

Any notice, direction or instruction given under this Policy shall be in writing and delivered by hand, post, or facsimile to

In case of the Insured, at the address specified in Part 1 of the Schedule

In case of the Company:

ICICI Lombard General Insurance Company Limited  
414 Veer Savarkar Marg,  
Near Siddhivinayak Temple,  
Prabhadevi, Mumbai- 400 025

Notice and instructions will be deemed served 7 days after posting or immediately upon receipt in the case of hand delivery, facsimile or e-mail.

#### **26. Customer Service**

If at any time the Insured requires any clarification or assistance, the Insured may contact the offices of the Company at the address specified, during normal business hours.

## 27. Grievances

For resolution of any query or grievance, Insured may contact the respective branch office of the company or may call toll free no. 1800-2666 or may approach us at the sub section "Grievance Redressal" on our website [www.icicilombard.com](http://www.icicilombard.com) (Customer Support section) However, if the resolution provided by us is not satisfactory you may approach Insurance Regulatory and Development Authority (IRDA) through the Integrated Grievance Management Section (IGMS) or IRDA Grievance Call Centre (IGCC) at their toll free no 155255.