



ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED

SPECIMEN POLICY DRAFT

PRODUCT LIABILITY INSURANCE

Policy number: 4020/0000

PREAMBLE

ICICI Lombard General Insurance Company Limited (“the Company”), having received a Proposal and the premium from the Proposer named in the Schedule referred to hereinbelow, and the said Proposal and Declaration together with any statement, report or other document leading to the issue of this Policy and referred to therein having been accepted and agreed to by the Company and the Proposer as the basis of this contract do, by this Policy agree, in consideration of and subject to the due receipt of the subsequent premiums, as set out in the Schedule with all its Parts, and further, subject to the terms and conditions contained in this Policy, as set out in the Schedule with all its Parts that on proof to the satisfaction of the Company of the compensation having become payable as set out in Part I of the Schedule to the title of the said person or persons claiming payment or upon the happening of an event upon which one or more benefits become payable under this Policy, the limit of indemnity/ appropriate benefit will be paid by the Company.

PART I OF SCHEDULE

1	Name of the Insured	
2	Business of the Insured	
3	Business Address of the Insured	
4	Registered office of the Insured	
5	Territorial Scope Jurisdiction	
6	Policy period	00.01hrs 23.59hrs
7	Retroactive date	
8	Product Insured	
9	Usage of the products mentioned in (8) above	
10	Number of units of the products mentioned in (8) above	as mentioned in the proposal form
11	Insured products turnover	



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12	Limit of Indemnity Aggregate One Year (AOY) Any One Accident (AOA)	INR INR	(Legal Defence cost inclusive)
13	Compulsory Excess (each and every claim)	INR	
14	Net premium service Tax @12% & educational cess @0.36% Total premium	INR INR INR	
*minimum & deposit premium, shall be adjusted & additional premium collected before Policy expiry incase the actual turnover achieved during the Policy period exceeds the turnover declared in (11) above			
15	Endorsements attached at inception		<ol style="list-style-type: none"> 1. Pollution Exclusion 2. nuclear energy liability exclusion 3. conditions precedent to liability of the Company 4. Short period premium scale 5. Special condition-I 6. Clinical Trials exclusion 7. Pandemic exclusion 8. Terrorism exclusion 9. Efficacy clause 10. Mold fungi exclusion 11. Special exclusion 12. Special Condition - II
Note: The aggregate limit for the above would be within the overall limit as specified in (12) above			
16	Co-insurance details	Name of the Co-insurer None	Co-insurance Not applicable
17	Risk Information & declarations by the Insured	as per Proposal form dated	
18	Special conditions	1. Policy shall stand cancelled ab initio in the event of non-realization of the premium	
Signed for and on behalf of the ICICI Lombard General Insurance Company Limited, at _____ on this date _____.			
Authorised signatory			
Service Tax Reg. No.: GIS/Mumbai - I/1528/2001			



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PART II OF THE SCHEDULE

1. Definitions

For the purpose of this policy, the following terms shall have the meaning as set forth herein under:

- (i) **“Accident”** means a fortuitous event or circumstance, which is sudden, unexpected and unintentional including resultant, continuous, intermittent or repeated exposure arising out of the same fortuitous event or circumstance.
- (ii) **“Damage”** means actual and/or physical damage to tangible property.
- (iii) **“Injury”** means death, bodily injury, illness or disease of or to any person.
- (iv) **“Period of Insurance”** means the period commencing from the retroactive date and terminating on the expiry date as specified in Part I of the Schedule to this Policy.
- (v) **“Policy Period”** means the period commencing from effective date and hour as specified in Part I of the Schedule and terminating at midnight on the expiry date as specified in Part I of the Schedule to this Policy.
- (vi) **“Pollution”** means pollution or other environmental contamination of the atmosphere or of any water, land, or other tangible property
- (vii) **“Product”** means any tangible property after it has left the custody or control of the Insured, which has been designed, specified, formulated, manufactured, constructed, installed, sold, supplied, distributed, treated, serviced, altered or repaired by, or on behalf of the Insured, and set forth in Part I of the Schedule, but shall not mean food and beverages supplied by or on behalf of the Insured primarily to the Insured's employees as a staff benefit.

2. Scope of Cover

The Company hereby agrees, subject to the terms, conditions and exclusions herein contained or otherwise expressed herein, to indemnify the Insured against their legal liability (other than liability under the Public Liability Insurance Act, 1991 or any other statute based on the doctrine of "No Fault Liability") to pay compensation including claimant's costs, fees and expenses, in accordance with the law of the country but not in respect of any judgment, award, payment or settlement made within countries which operate under the laws of the United States of America or Canada (or to any order made anywhere in the world to enforce such judgment, award or settlement either in whole or in part).

The insurance cover only applies to claims arising out of any defect in the Product(s) during the period of insurance first made in writing against the Insured during the Policy period and notified in writing to the Company no later than 30 days thereafter. The Insured is indemnified in accordance with the scope of cover for injury, damage or pollution but only against claims arising out of or in connection with any products specified in Part I of the Schedule.

Each person or party indemnified hereunder is separately indemnified in respect of claims made against any of them by any other person or party (other than the named Insured) subject



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to Company's total liability not exceeding the limit of indemnity specified in Part I of the Schedule to this Policy.

The insurance cover extends to the legal liability of the following persons:

The officials of the Insured in their business capacity arising out of the performance of their business or in their private capacity arising out of their temporary engagement of the Insured's employees;

The officers, committees and members of the Insured's canteen, social, sports, medical, fire fighting and welfare departments in their respective capacities as such;

The personal representatives of the estate of the Insured but only in respect of actual liability incurred by the Insured

Provided always that all such persons shall observe, fulfil and be subject to the terms, conditions and exclusions of this Policy as though they were the Insured

The Company will pay all costs, fees and expenses ("Defence Costs") incurred with their prior consent in the investigation, defence or settlement of any claim made against the Insured and the costs of representation at any inquest, inquiry or other proceedings in respect of matters which have a direct relevance to any claim made or which might be made against the Insured, provided such claim or claims are subject of indemnity by the Policy.

Company's total liability to pay compensation, claimant's costs, fees and expenses and defence costs shall not exceed the limit of indemnity specified in Part I of the Schedule to the Policy. The limit of indemnity for Any One Accident applies to any one claim or series of claims arising from one originating cause. The limit of liability for Any One Year shall represent the total amount of Company's liability during the Policy period.

For the purpose of this Policy where a series of losses and/or bodily injuries and/or deaths are attributable directly or indirectly to the same cause, all such losses and/or bodily injuries and/or death claims shall be treated as one claim and such claim shall be deemed to have been made at the point in time when the first of the claims was made in writing. There shall, however, be no coverage for claims arising from one specific cause, which arise later than 3 years after the first claim of the series.

The Insured shall bear (as Compulsory Excess) the amount or percentage stipulated in Part I of the Schedule to the Policy. This Compulsory Excess shall be applicable to both (a) death/bodily injury claims and (b) property damage claims, inclusive of Defence Costs arising out of any one accident. The Company's liability shall attach for the claim in excess of such Compulsory Excess (and voluntary excess, if any, opted by the Insured).



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3. 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 legal liability arising out of:

- (i) costs incurred in the repair, reconditioning, modification or replacement of any part of any product which is, or is alleged to be, defective;
- (ii) costs arising out of the recall of any product or part thereof;
- (iii) any product which, with the Insured's knowledge, is intended for incorporation into the structure, machinery or control of any aircraft/spacecraft;
- (iv) deliberate, willful or intentional non-compliance with any statutory provision.
- (v) loss of a purely financial nature such as loss of goodwill, loss of market etc.
- (vi) fines, penalties, punitive and/or exemplary damages;
- (vii) directly or indirectly occasioned by occurrence through or in consequence of war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military or usurped power;
- (viii) directly or indirectly caused by or contributed to by or arising from;
 - a. ionising 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
- (ix) Damage to property belonging to the Insured or held in trust or in the custody or control of the Insured or a person employed by or otherwise in the service of the Insured.
- (x) Injury and/or damage occurring prior to the Retroactive Date specified in the Schedule.

Provided always that in the event of any injury or damage arising from continuous or continual inhalation, ingestion or application of any substance following the covered accident and where the Insured and the Company cannot agree when the injury or damage occurred, then:

- (a) Injury shall be deemed to have occurred when the claimant first consulted a qualified medical practitioner in respect of such injury
 - (b) Damage shall be deemed to have occurred when it first became evident to the claimant, even if the cause was unknown
- (xi) The deliberate, conscious or intentional disregard by the Insured's employees of the Insured's technical, administrative or management instructions in respect of taking all reasonable steps to prevent claims.



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- (xii) Injury to any person being under a contract of employment or apprenticeship with the Insured, or the Insured's contractor(s) and/or sub-contractor(s) when such injury arises in the course of duties performed under such contract or apprenticeship.
- (xiii) contractual liability assumed by the Insured unless such liability would have otherwise existed in the absence of the specific contract;
- (xiv) any product guarantee;
- (xv) Claims for failure of the goods or products to fulfill the purpose for which they were intended.
- (xvi) Products which have left the custody and control of the Insured prior to Retroactive Date specified in the Schedule.
- (xvii) Any technical collaboration agreement between the Insured and a third party.
- (xviii) the distribution or sale of the Insured's products in the regular course of the vendor's business
- (xix) any judgment, award, payment or settlement made within countries which operate under the laws of the United States of America or Canada (or to any order made anywhere in the world to enforce such judgment, award or settlement either in whole or in part), unless otherwise agreed to by the Company;
- (xx) the Public Liability Insurance Act, 1991 or any other statute based on the doctrine of "No Fault Liability";
- (xxi) Arising out of any technical collaboration agreement between the Insured and a technical collaborator.
- (xxii) Total Asbestos Exclusion - any actual or alleged liability whatsoever, directly or indirectly caused by or resulting from or in consequence of or contributed to by or arising out of asbestosis or any related disease (including cancer) resulting from the existence, production, processing, manufacture, sale, distribution, storage, deposit or use of asbestos, asbestos products and/or products containing asbestos in whatever form or quantity.
- (xxiii) Terrorism Exclusion - any loss of or damage to Property or legal liability arising directly or indirectly as a result of or in connection with Terrorism (including, without limitation, contemporaneous or ensuing loss or damage or legal liability caused by fire and/or looting and/or theft)

Definitions that apply for purpose of this exclusion:

Terrorism means any act or acts of force and/or violence:

- (i) For political, religious or other ends; and/or
- (ii) Directed towards the over-throwing or influencing of the Government *de jure* or *de facto*; and/or
- (iii) For the purpose of putting the public or any part of the public in fear



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by any person or persons acting alone or on behalf of or in connection with any organization. In any claim and in any action, suit or other proceedings to enforce a claim under this Policy, the burden of proving that such claim does not fall within the Terrorism Exclusion set out above shall be upon the insured.

- (xxiv) Electromagnetic Radiation Exclusion- any actual or alleged loss of or damage to property or liability whatsoever, directly or indirectly caused by or resulting from or in consequence of or contributed to by or arising out of non-ionic radiation, including but not limited to Electro-Magnetic Fields and/ or Electro-Magnetic Interference.
- (xxv) Genetically Modified Organisms Exclusion - any actual or alleged loss of or damage to property or liability whatsoever, directly or indirectly caused by or resulting from or in consequence of or contributed to by or arising out of existence, production, processing, manufacture, sale, distribution, storage, deposit, consumption or use of Genetically Modified Organisms (“GMOs”).

For the purpose of this exclusion, GMOs shall mean and include:

- (i) Organisms or micro-organisms or cells, or the organisms or micro-organisms, cells or cell organelles, from which they have been derived, which have been subject to a genetic engineering process which resulting in their genetic change,
- (ii) Every biological or molecular unit with self replication potential, or biological or molecular unit with self replication potential from which they have been derived, which has been subject to a genetic engineering process which resulted in its genetic change.

In the event that the definition of GMO under the applicable laws and/or official regulations relating to genetic engineering or modification in any State, territory or jurisdiction in which a claim is made is wider than the foregoing then such wider definition shall be deemed to be a part of this definition in addition to the foregoing.

- (xxvi) TSE Exclusion - any actual or alleged loss of or damage to property or liability whatsoever, directly or indirectly caused by or resulting from or in consequence of or contributed to by or arising out of transmissible spongiform encephalopathy (“TSE”), including but not limited to bovine spongiform encephalopathy (“BSE”) or new variant Creutzfeld-Jakob disease (“CJD”).
- (xxvii) Any Claim for Injury and/or Damage arising out of circumstances of which the Insured were aware or should reasonably have been aware prior to the inception of the Policy Period stated in Part I of the Schedule.
- (xxviii) any Claim for Injury and/or Damage arising out of mould or fungi;
- (xxix) any loss due or alleged to be due to any of the Products causing or inducing any physical or chemical dependency;
- (xxx) any loss in connection with dishonesty of insured’s employees or dishonest acts of persons working for/on behalf of the insured;
- (xxxi) any loss in connection with criminal acts of insured’s employees or criminal acts of persons working for/on behalf of the insured legal liability arising out of or in connection with advice or design of a product;
- (xxxii) any loss in connection with stem cells;



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- (xxxiii) in connection with pesticides Products;
- (xxxiv) any loss due to failure to provide warnings or proper labeling; or
- (xxxv) any loss on account of products discontinued or withdrawn by the insured

4. Basis of Assessment of Claims

The basis of assessment of claims shall be the legal liability, as admitted by the Insured with the prior written consent of the Company or in terms of an order of court of competent jurisdiction, which shall be binding on the Insured on the happening of the events specified in the Scope of Cover, subject to compliance with the Policy Related Terms & Conditions.

5. Claim Procedures

The procedure for lodging the claim shall be as under:

- (i) On the occurrence of any Accident, whether or not the Insured receives any notice of an alleged claim / complaint, the Insured shall duly but in any event not later than 30 days inform the Company in the manner prescribed in the 'Incident Reporting Form', detailing the Accident.
- (ii) The Insured, if in receipt of any notice of an alleged claim / complaint or reasonably anticipates any claim / complaint, shall forthwith furnish but in any event not later than 30 days the same to the Company in the manner detailed in the 'Claim Application/Consent Requisition Form'
- (iii) Pursuant to the lodging of these claim forms by the Insured,
 - a) if the Insured is desirous of entering into a compromise/settlement with the claimants, the Insured shall first seek the permission of the Company, in the manner detailed in the 'Claim Application/Consent Requisition Form', and shall only do so with the prior written approval of the Company as specified under the Policy Related Terms and Conditions.
 - b) if any of the claimants or their agents have filed a court case against the Insured, and the Insured is desirous of entering into a compromise/settlement with the claimants, either within or outside the court process during the pendency of the proceedings, the Insured shall first seek the permission of the Company, in the manner detailed in the 'Claim Application/Consent Requisition Form', and shall only do so with the prior written approval of the Company as specified under the Policy Related Terms and Conditions.
- (iv) For any legal liability that is admitted as under sub-clauses (iii) (a) and (b) of this Clause or in terms of an order of court of competent jurisdiction, the Insured shall submit a duly filled 'Claim Settlement Form' within 14 days from the date of such admission or court order, detailing the liability accrued and the Defence Costs, if any or any other information that the Company may require.
- (v) The Insured shall furnish the forms duly completed together with:
 - a) all material documents, as specified therein or as requested by the Company or otherwise;



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- b) particulars of all other insurances, if any
- (vi) On request by or on behalf of the Company, 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, evidence and information with respect to the claim (verified by statutory declaration, if so required) 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 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.

6. Limitation Period

In no case whatsoever shall the Company be liable for any loss or damage after the expiry of 3 months from the date of admission of liability or order of court of competent jurisdiction 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. Policy Related Terms and Conditions

- i. The Insured shall give written notice to the Company as soon as reasonably practicable of any claim made against the Insured (or any specific event or circumstance that may give rise to a claim being made against the Insured) and which is covered under the Policy and shall give all such additional information as the Company may require. Every claim, writ, summons or process and all documents relating to the event shall be forwarded to the Company immediately after they are received by the Insured.

Should the Insured notify the Company during the Policy period in accordance with the terms and conditions hereunder of any specific event or circumstance which the Company accepts may give rise to a claim or claims which are covered under the Policy, then the acceptance of such notification means that the Company will deem such claim or claims to have been made against the Insured during the Policy period, provided such claim / claims actually arise within a period of 3 years commencing from the date of acceptance of such notification.

- ii. In the event of non-renewal or cancellation of this Policy, either by the Company or by the Insured, the Company will allow a time limit not exceeding 7 days from the date of expiry or cancellation of the Policy provided no insurance is in force during this extended reporting period for the same interest, for notification of claims for accidents which had taken place during the Period of Insurance but claims thereof did not arise during the Policy Period, provided, however, all claims made during the extended reporting period shall be deemed to have been made on the last day of the expiring



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Policy Period and are subject to the limits of indemnity and the terms, conditions and exceptions of the Policy.

- iii. A Claims Series Event as defined below shall be deemed to be one claim and date of loss shall be the date when the first claim of the Claims Series Event is made in writing against the Insured.

A Claims Series Event shall be defined as a series of two or more claims arising from one specific common cause which is attributable, e.g.

- i. to the same fault in design, manufacture, instructions for use or labelling of products
- ii. or to the supply of the same products and/or services or to products and/or service showing the same defect.

There shall, however, be no coverage for claims arising from one specific cause, which are made later than 3 years after the first claim of the series.

- iv. The Insured shall give notice as soon as reasonably practicable of any fact, event or circumstance which materially changes the information supplied to the Company at the time when the Policy was effected and the Company may amend the terms of this Policy according to the materiality of such change.
- v. No admission, offer, promise or payment shall be made or given by or on behalf of the Insured without the written consent of the Company.
- vi. The Company will have the right, but in no case the obligation, to take over and conduct in the name of the Insured the defence of any claim and will have full discretion in the conduct of any proceedings and in the settlement of any claim and having taken over the defence of any claim, may relinquish the same. All amounts expended by the Company in the defence settlement or payment of any claim will reduce the limit of indemnity specified in Part I of the Schedule.

In the event the Company, in its sole discretion, chooses to exercise its right in pursuance of this condition, no action taken by the Company in the exercise of such right will serve to modify or expand in any manner, what the Company's liability or obligations under this Policy would have been had it not exercised its rights under this condition.

- vii. If in the event of a claim under this Policy, there be any other Insurance or Insurances affected by the Insured or any other person covering the same liability, then the Company shall not be liable to pay or contribute more than its rateable proportion of such liability.
- viii. The Company may at any time pay to the Insured in connection with any claim or series of claims under the Policy, to which the limit of indemnity applies, the amount of such limit of indemnity (after deduction of any sums already paid) or any lesser amount for which such claims can be settled and upon such payment and/or settlement being made, the Company shall relinquish the conduct and control of, and be under no further liability in connection with, such claims.



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- ix. The Insured shall keep accurate records of annual turnover, which shall include all leviable duties and at the time of renewal of insurance(s), declare such details as the Company may require. The Company shall at all reasonable times have free access to inspect such records.
- x. In the event of liability arising under the Policy or the payment of claim under the Policy, the limit of indemnity per Any One Year under the Policy shall get reduced by the extent of quantum of liability paid or to be paid in respect of such claim. Under no circumstances shall the Company reinstate the limit of indemnity to the original level, even on payment of extra premium.
- xi. The Company may cancel this Policy by giving thirty days' notice in writing of such cancellation to the Insured's last known address and in such an event, the Company will return the pro-rata portion of the premium (subject to a minimum retention of 25 per cent of the annual premium) for the unexpired part of the Insurance.

The Policy may also be cancelled by the Insured by giving thirty days' notice in writing to the Company, in which event the Company will retain premium at short- period scale provided there is no claim under the Policy during the Period of Insurance.

In case of any claim under the Policy prior to cancellation, no refund of premium shall be allowed.



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PART III OF THE 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, miss description 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.



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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 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.



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- (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 other wise 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 assist in any way the Company to ascertain in the correctness thereof or the liability of the Company under the policy.



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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. 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.

16. 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.

17. 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.

18. Cancellation/termination

The Company may at any time, cancel this policy, by giving 30 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 (subject to a minimum retention of 25 per cent of the annual premium for the expired part of the Insurance) for the unexpired term from the date of the cancellation. The Policy may also be cancelled by the Insured by giving thirty days' notice in writing to the Company, in which case the company shall cancel the policy from the date of receipt of notice and retain premium for the period this policy has been in force at the Company's short period scale, provided there is no claim under the



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Policy during the period of Insurance, in which case no refund of premium shall be allowed.

19. Cause of Action/ Currency for Payments

No Claim 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.

20. 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.

21. 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.

22. 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



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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 authorised official of the Company.

23. 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 I of the Schedule.

In case of the Company:

ICICI Lombard General Insurance Company Limited 2 nd floor, Zenith house, Keshav Rao Khadye Marg, Mahalakshmi Mumbai, India - 400034 Tele phone no. + 91 22 2490 6999 Fax: +91 22 2491 4634
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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.

24. 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.

25. Grievances

“For resolution of any query or grievance, Insured may contact the respective branch office of the Company or may call at 1800-209-8888 or may write an e-mail at customersupport@icicilombard.com . In case the insured is not satisfied with the response of the office, insured may contact the Grievance Officer of the Company at grievanceofficer@icicilombard.com . In the event of unsatisfactory response from the Grievance Officer, he/she may, subject to vested jurisdiction, approach the Insurance Ombudsman for the redressal of grievance. Details of Insurance Ombudsman offices are available at IRDA website: www.irdaindia.org , or on the website of General Insurance Council: www.generalinsurancecouncil.org.in or on the Company’s website at www.icicilombard.com .”



ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED

POLLUTION EXCLUSION

It is hereby declared and agreed that notwithstanding anything in the within written policy contained to the contrary, Pollution coverage mentioned in the Scope of Cover clause of Part II of the Policy Schedule is deleted in its entirety and therefore the Company shall not be liable for any loss directly or indirectly caused by seepage, pollution or contamination.

Subject otherwise to the terms and conditions of this Policy, except for the specific terms, conditions and exclusions made applicable herein.



ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED

NUCLEAR ENERGY LIABILITY EXCLUSION

This endorsement modifies the provisions of this policy.

It is hereby declared and agreed that notwithstanding anything in the within written policy contained to the contrary

1. This policy does not apply:
 - A. Under any Liability Coverage, to bodily injury or property damage.
 - (1) With respect to which an Insured under this policy is also an Insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear insurance Association of Canada, or would be an Insured under any such policy but for its termination upon exhaustion of its limit of liability; or
 - (2) Resulting from the hazardous properties of nuclear material and with respect to which (a) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (b) the Insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, with any person or organization.
 - B. Under any medical Payments Coverage, or any Supplementary Payments provision relating to first aid, to expenses incurred with respect to bodily injury resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
 - C. Under any Liability Coverage, to bodily injury or property damage resulting from the hazardous properties of nuclear material, if:
 - (1) The nuclear material (a) is at any nuclear facility owned by, or operated by or on behalf of, an Insured or (b) has been discharged or dispersed therefrom;
 - (2) The nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an Insured; or
 - (3) The bodily injury or property damage arises out of the furnishing by an Insured of services, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions, or Canada, this exclusion (3) applies only to property damage to such nuclear facility and any property thereat.

2. As used in this endorsement:

“hazardous properties” include radioactive, toxic or explosives properties;
“Nuclear material” means source material, special nuclear material or by-product material;
“Source material”, “special nuclear material”, and “by-product material” have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof;
“Spent fuel” means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor;



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“Waste” means any waste material (1) containing by-product material and (2) resulting from the operation by any person or organization of any nuclear facility within the definition of nuclear facility under Paragraph (a) or (b) thereof:

“Nuclear facility” means

- (a) any nuclear reactor
- (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,
- (c) Any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the Insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combined thereof, or more than 250 grams of uranium 235.
- (d) Any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations;

“Nuclear reactor” means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material;

“Property damage” includes all forms of radioactive contamination of property.

This Clause shall not extend this Insurance to cover any liability which would not have been covered under this Insurance had this Clause not attached.

Subject otherwise to the terms and conditions of this Policy, except for the specific terms, conditions and exclusions made applicable herein.



ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED

SHORT PERIOD PREMIUM SCALE

Period (Not exceeding)	Rate
1 Month	25% of the Annual rate
2 Months	35% of the Annual rate
3 Months	50% of the Annual rate
4 Months	60% of the Annual rate
6 Months	75% of the Annual rate
8 Months	85% of the Annual rate
Exceeding 8 Months	Full Annual Premium

Subject otherwise to the terms and conditions of this Policy, except for the specific terms, conditions and exclusions made applicable herein.



ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED

CONDITIONS PRECEDENT TO LIABILITY OF THE COMPANY

It is hereby understood and agreed that this insurance shall not apply to and does not cover any liability, whatsoever for any claim in respect of loss or losses directly or indirectly (exclusively or partially) arising out of, resulting from, or in consequence of failure of the Insured to meet the following conditions, these are the conditions precedent to Underwriter's liability:

1. Insured has to notify in writing to the Company of the claims made against the insured or any adverse incident that might lead to a claim under this policy. This notification must be given to the Company within 15 days of the date when such intimation is received by the insured or it's brought to knowledge of the insured which ever is earlier
2. No goods or products are obtained by the Insured on terms which prevent the Insured exercising their rights of recovery under the ordinary process of law against their supplier or any other party
3. Insured has taken required government / regulatory approvals and has followed related rules & regulations.
4. Insured provides proper labeling or instructions for usage or warning on each and every product (as applicable).
5. Insured maintains satisfactory details in respect of record keeping and traceability of the insured product and provide the same to the Underwriters (as and when required by the Underwriters)
6. Insured products follows Product Safety guidelines (FDA or CPSC or equivalent guidelines) applicable to the country where the product is sold
7. Retroactive coverage is subject to no break/gap in the insurance period. Retroactive coverage is subject to the insurance has been claims made since the retroactive date. Retroactive cover further restricted to any limit/coverage in place during relevant policy period (but retroactive cover not exceeding this Policy coverage).
8. Products are manufactured in India

Subject otherwise to the terms and conditions of this Policy, except for the specific terms, conditions and exclusions made applicable herein.



ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED

SPECIAL CONDITION - I

Notwithstanding anything in the within written policy contained to the contrary, it is hereby declared and agreed that the insurance afforded by this Policy is excess over any other valid and collectable insurance available to the Insured. Valid and collectable insurance includes any self insurance plan which would be applicable to the loss.

Subject otherwise to the terms and conditions of this Policy, except for the specific terms, conditions and exclusions made applicable herein.



ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED

CLINICAL TRIALS EXCLUSION

It is hereby understood and agreed that this Policy does not apply to any loss or claim arising in connection with clinical trials or bioequivalent studies

Subject otherwise to the terms and conditions of this Policy, except for the specific terms, conditions and exclusions made applicable herein.



ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED

PANDEMIC EXCLUSION

It is hereby declared and agreed that notwithstanding anything in the within written policy contained to the contrary, the Company shall not be liable for any loss directly or indirectly caused by pandemic (including but not limited to Avian Influenza/ H5N1 virus, SARS etc.).

Subject otherwise to the terms and conditions of this Policy, except for the specific terms, conditions and exclusions made applicable herein.



ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED

TERRORISM EXCLUSION

Notwithstanding any provision to the contrary within this insurance or any endorsement thereto it is agreed that this insurance excludes liability for loss, injury, 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 purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

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

If the insurers allege that by reason of this exclusion, any loss, injury, damage, cost or expense 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.

Subject otherwise to the terms and conditions of this Policy, except for the specific terms, conditions and exclusions made applicable herein.



ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED

EFFICACY EXCLUSION

This insurance excludes any liability arising from the failure of the Insured product to fulfill its intended function or to remedy, rectify or repair any work which is or alleged to have been defective.

Subject otherwise to the terms and conditions of this Policy, except for the specific terms, conditions and exclusions made applicable herein.



ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED

ABSOLUTE MOULD, FUNGUS, MILDEW AND SPORE EXCLUSION

This insurance excludes absolutely any loss, damage, demand, claim, cost, expense, suit, defence or other obligation of any kind or description directly or indirectly arising from or relating to mould, fungus, mildew or spores. This exclusion applies to any potential, alleged, or actual liabilities and agreements to defend or indemnify, whether for bodily injury, personal injury, property damage, advertising liability, medical expense or otherwise. This exclusion applies regardless of whether or not:

- the insured's original liability is for the presence of mould, fungus, mildew, or spores, or involves any action, voluntary or otherwise, with respect thereto;
- the policy(ies) provide coverage;
- the insured's obligations are contractual, extra-contractual or otherwise;

the insurance presentation is for settlement(s), judgment(s) or any other form of resolution.

Subject otherwise to the terms and conditions of this Policy, except for the specific terms, conditions and exclusions made applicable herein.



ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED

SPECIAL EXCLUSION

This insurance excludes absolutely any loss, damage, demand, claim, cost, expense, suit, defence or other obligation of any kind or description directly or indirectly arising from or relating to product labeling or warning.

Subject otherwise to the terms and conditions of this Policy, except for the specific terms, conditions and exclusions made applicable herein.



ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED

SPECIAL CONDITION - II

Notwithstanding anything in the within written policy contained to the contrary, it is hereby declared and agreed that it is a Condition precedent to the liability of the Company that the

- drugs/Products above must comply with World Health Organization and/or appropriate regulatory authorities standards of quality, composition and quantity
- Product has been prescribed by a fully registered medical practitioner; AND
- medical practitioner prescribing the Product has strictly followed all guidelines as recommended by the relevant regulatory authority and manufacturer at the date the Product is prescribed and continues to adhere to any subsequent changes to regulations and/or guidelines; AND
- medical surgeon using the Product has strictly followed all guidelines as recommended by the relevant regulatory authority and manufacturer at the date the Product is prescribed and continues to adhere to any subsequent changes to regulations and/or guidelines; AND
- medical practitioner prescribing the Product has conducted the necessary tests as recommended by the relevant regulatory authority and manufacturer prior to prescription of the drug; AND
- claimant has strictly followed guidelines as advised by the medical practitioner and as detailed in the Product instructions (as applicable)

Subject otherwise to the terms and conditions of this Policy, except for the specific terms, conditions and exclusions made applicable herein.