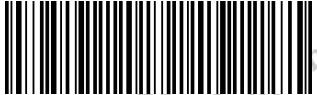




LIBERTY GENERAL INSURANCE LIMITED

Date: 30/12/2025

Policy No: 3521-500101-25-1000125-00-000



To,
M/S PREMIER ENERGIES LIMITED
PRUDENT-CHALAPATHI RAO PALLAGANI
HYDERABAD TELANGANA 500081
Mobile No: +919948471881
Email ID: chalapathirao.p@prudentbrokers.com

Dear Customer,

Sub: Business Package Insurance Policy No: 3521-500101-25-1000125-00-000

We thank you for choosing us for your insurance needs. We at Liberty General Insurance believe "Insurance" is not only an assurance to indemnify in the event of an unfortunate circumstance, but one that signifies protection and support you can count on when you need it the most. Liberty General Insurance is firmly committed to stand beside you and fulfill your insurance requirement whenever the need arises.

Liberty General Insurance Limited (IRDA Registration No. 150, CIN: U66000MH2010PLC209656) is a joint venture between ENAM Securities, Diamond Dealtrade Limited, a group Company of DP Jindal Group and Liberty Citystate Holding PTE Ltd, a group Company of US based Liberty Mutual Group.

Liberty Mutual Insurance was founded in the year 1912 and now is a diversified global insurer having over 900 offices over the world. With Liberty Mutuals 100 years of supervision in the insurance industry globally, Liberty General Insurance Limited is here with a vision to build a customer centric business to address the distinct needs of individual and corporate customers.

The insurance policy enclosed is a written agreement providing confirmation of our responsibility towards you that puts insurance coverage into effect against stipulated perils. With a commitment, to provide you with world class products and professional services, we take great pleasure in providing you details related to your policy.

Please find enclosed your **Business Package Insurance** Policy no. **3521-500101-25-1000125-00-000**. The terms and conditions, guidelines and other relevant details of your insurance coverage are available in the enclosed policy document. Alternatively, you may also visit our website www.libertyinsurance.in to view/download policy wordings.

If you wish to contact us in reference to your existing policy and /or other general insurance solutions been offered by us, you may write to our correspondence address as mentioned below. You can also visit us at www.libertyinsurance.in, and we will be happy to assist you. To enable us to serve you better, you are requested to quote your Policy Number in all correspondence.

We welcome you to Liberty family and hope to live up to your expectations. We look forward serving you for years to come.

Yours Sincerely,
For Liberty General Insurance Limited


Authorized Signatory

**BUSINESS PACKAGE INSURANCE POLICY
POLICY SCHEDULE**

In consideration of the policyholder named herein paying to the Liberty General Insurance Limited (hereinafter called the Insurer) the premium as stated in the Schedule and in reliance upon the statements made by the Policyholder in the proposal including its attachments or otherwise, and the material incorporated therein, the Insurer agrees to provide insurance against loss, damage, liability or expense to the extent and in the manner herein provided subject to all terms, conditions, exceptions and warranties hereinafter set forth.

Policy Servicing Office: 6-3-885/7, 3RD Floor, Sapphire Square, Rajiv Gandhi Circle,Somajiguda, HYDERABAD 500082 TELANGANA PH: +91 8655914119 FAX: +91 0 0

Policy Issuing Office: Unit 1501 & 1502, 15th Floor, Tower 2, One International Center, Senapati Bapat Marg, Prabhadevi , Mumbai-400013, Maharashtra PH: +91 22 67001313

 <p>Policy Number 3521-500101-25-1000125-00-000 Insured Name M/S PREMIER ENERGIES LIMITED Address PRUDENT-CHALAPATHI RAO PALLAGANI HYDERABAD TELANGANA 500081 Mobile No: +919948471881 Email ID: chalapathirao.p@prudentbrokers.com UIN Number IRDAN150RP0003V02201314 Customer UIN GSTIN No/State Name 36AABCP8800D1ZP/TELANGANA</p>		<p>Policy Issue Date : 30/12/2025 Period of Insurance From 19/12/2025 (00:00 Hours) to midnight of 18/12/2026</p>																																																															
<p>Intermediary Name PRUDENT INSURANCE BROKER PVT LTD Intermediary Code IMD1000059 Intermediary Contact Details 2233066000</p>																																																																	
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Excess

As per Annexure

Addon Covers

As per Annexure

Clauses, Warranties, Exclusions And Conditions

COMMUNICABLE DISEASE EXCLUSION CLAUSE

Section I Bharat Sookshma Udyam Suraksha Material Damage

- 1 Section I:Computer Loss General Exclusion
- 2 Section I:Special Extension to the above General Exclusion
- 3 Section I:Electronic Data Recognition Clause EDRC (B)

Other Conditions (Common to all Sections)

Terms and Conditions

Fire

Earthquake (Fire & Shock)
Storm, Tempest, Flood and Inundation(STFI)
Reinstatement Value Clause Other than Stock

Local Authorities Clause

Designation of Property Clause

Lease hold assets/Goods Held in Trust clause

Inadvertent Omission to insure additions/alterations clause

Escalation Clause

Terrorism

Impact Damage due to Insured's own Rail/Road Vehicles, Fork lifts, Cranes, Stackers and the like and articles dropped there from.

Rent for alternate Accomodation

Architects, Surveyors and Consulting Engineers Fees (in excess of 3% claim amount)

Removal of Debris (in excess of 1% claim amount)

72 Hours Clause

Terrorism Cover endorsement

Average loss ratio for last 3 years is NIL

All Coverages as per Liberty wordings

Subject to condition that Hand held appliances (FEA's) are installed in the premises and maintained under AMC throughout the currency of the policy

Burglary House Breaking Perils:

Burglary and Housebreaking

Theft, Pilferage, Larceny to be covered

RSMD

100% first loss basis

Waiver of FIR for claims up to INR 50,000 - Agreed subject to police acknowledgement

Damage to contents during the attempt to burglary - Covered for INR 50,000

Designation of Property Clause

Claim amount to include damage to any property at the time of crime. - Covered for INR 50,000

Entire Premises to be covered including open within own compound.

All Risk

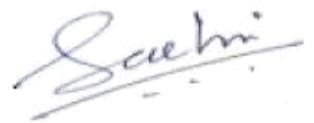
Insurance is the subject matter of the Solicitation UIN No. IRDAN150RP0003V02201314

"Coverage on Current New replace Value of the Electronic Equipments"
Loss or damage caused by mechanical or electrical derangement/ breakdown of any article to be covered.
Worldwide Coverage
Waiver of FIR for claims up to INR 50,000 - Agreed subject to police acknowledgement
Depreciation 10% per annum subject to maximum of 50% only
Theft Extension
RSMD extension
In the event FIR is not available the claim to be settled at 100 % against indemnity bond. - Subject to police acknowledgement for claims upto INR 50,000
Depreciation @ 10% per annum and 50% max for all claims
Worldwide cover
Terrorism exclusion warranty
List of equipment to be provided at binding

Electronic Equipment
Subject to Endorsement for Terrorism exclusion attached herewith
Subject to exclusion of Fire & allied perils for the equipments, as the insured has declared that the electronic equipment?S are already covered under Standard Fire & special perils policy
Warranted that safety devices wherever provided on the machineries insured in above schedule of machineries must be in proper operating condition
List of equipment to be provided at binding

Subject otherwise to terms and conditions of Business Package Insurance Policy. In case of payment by cheque, in the event of dishonor of cheque for any reason whatsoever, insurance provided under this document automatically stands cancelled irrespective of whether a separate communication sent or not.

Signed for and on behalf of the Liberty General Insurance Limited , at **Mumbai**.



Authorized Signatory

Invoice No. 3625011001710034

Branch GSTIN No : 36AABCL9950A1ZM

SAC Code : 997137; Description of Service : General Insurance Service; Place of Supply : TELANGANA/36

IRDA Regn. No. 150

CIN No. U66000MH2010PLC209656

Tax is not payable under reverse charge by the recipient

I/We hereby declare that though our aggregate turnover in any preceding financial year from 2017-18 onwards is more than the aggregate turnover notified under sub-rule (4) of rule 48, we are not required to prepare an invoice in terms of the provisions of the said sub-rule

In the event of loss and/or damage which may give rise to a claim under this Insurance, the Insured immediately give notification to below contact details:

Liberty General Insurance Limited : **Address:** Unit 1501 & 1502, 15th Floor, Tower 2, One International Center, Senapati Bapat Marg, Prabhadevi , Mumbai-400013, Maharashtra.Email: care@libertyinsurance.in or commercialclaims@libertyinsurance.in; Phone (Direct) 02267001373; Toll Free No. :**1800 266 5844**

Important Note- Kindly examine this Policy document including its attached Schedules and Annexures / Riders if any. In the event of any discrepancy, please contact our office immediately. It is being noted that, this Policy shall be otherwise considered as being entirely in order.

Stamp Duty of Rs.0.5/- is paid as provided under Article (47.B.ii) of Indian Stamp Act, 1899 and included in Consolidated Stamp Duty Paid to the Government of Maharashtra Treasury vide Order of Addl. Controller of Stamps, Mumbai at General Stamp Office, Fort, Mumbai - 400001., vide this Order No (LOA/ENF-2/CSD/78/2025/(Validity Period Dt. 08/08/2025 to 07/08/2026)/OW.NO.3260/ Dated 07/08/2025).

" Annexure " forming part of Policy No.3521-500101-25-1000125-00-000

I. Non Floater Location

Location Address 1: 8 LOCATIONS AS PER ANNEXURE - 501359 K.V.RANGAREDDY State-TELANGANA PIN-501359

"Annexure-IV" (Burglary and Housebreaking) forming part of Policy No. 352150010125100012500000

First Loss Basis (%) : 100

Excess/Deductibles : "5% of the claim amount subject to a minimum of Rs. 5,000 for each and every loss"

Sr. No	Interest Insured	Description	Sum Insured()
1	0	Other Contents	1,933,081.00
Total Sum Insured			1,933,081.00

"Annexure-VII" (Electronic Equipment) forming part of Policy No. 352150010125100012500000

Sr No	Quantity	Description of Items including complete specifications	Year Of Manufacture	Sum Insured()
1		As PerAnnexure		1,933,081.00

Excess/Deductibles Excess: As per Tariff

"Annexure-IX" (Portable Equipment All Risk) forming part of Policy No. 352150010125100012500000

Type of Equipment	Description of Items including complete specifications	Year of Make	Sum Insured()
	As PerAnnexure		2,240,728.00

Excess/Deductibles Excess: 5% of claim amount subject to min of INR 5,000 for eel

"Annexure-II" (Bharat Sookshma Udyam Suraksha- Material Damage) forming part of Policy No. 352150010125100012500000

Risk Description : Office Premises

Occupancy : Office premises / Meeting Rooms

RSMD Covered : Yes

Excess/Deductibles : Excess: As per Sookshma tariff

Sr. No	Interest Insured	Description	Sum Insured()
1	0	Other Contents	1,933,081.00
Total Sum Insured			1,933,081.00

Add on Details

Add on Coverage Details		
Sr. No.	Description	Sum Insured()
1	Earthquake	1,933,081.00
2	STFI	1,933,081.00
3	Terrorism Cover	1,933,081.00

BUSINESS PACKAGE INSURANCE POLICY

PREAMBLE

WHEREAS the Insured described in the Schedule hereto (hereinafter called the "Insured") by a proposal and declaration which shall be the basis of this contract and is deemed to be incorporated herein has applied to Liberty General Insurance Limited (hereinafter called the "Company") for the insurance hereinafter contained and has paid premium as consideration for such insurance during the period stated in the Schedule or during any further period for which the Company may accept payment for the renewal or extension of this Policy

OPERATIVE CLAUSE

The Company hereby agrees subject to the terms and conditions contained herein or endorsed or otherwise expressed hereon, to indemnify the Insured to the extent and in the manner specified herein, against any loss or damage to the Property insured due to operation of any of the insured perils during the Policy Period.

Note: The term policy when appearing within a Coverage Section / Extension wording shall be interpreted as referring to the specific Insurance afforded by that Coverage Section / Extension.

COVERAGE SECTIONS:

S.No	SECTION	COVERAGE
1	Section I	Bharat Sookshma Udyam Suraksha Material Damage
2	Section III	Burglary and Housebreaking
3	Section VI	Electronic Equipment
4	Section VIII	Portable Equipment All Risk

Note: Section I is compulsory, remaining sections are optional. Cover provided will be for the sections opted by the Insured and mentioned in the Policy schedule.

DEFINITIONS (Applicable to All sections – Unless this Policy expressly defines a word or a phrase under any Section as enumerated above, the following definitions shall be applicable and shall prevail over all the Sections)

1. **"Property"** means assets, machinery, equipment, furniture, fixtures and fittings, electrical installations and stock and stock-in-trade in the Insured's premises described in the Schedule to this Policy including items contained therein for which the Insured is accountable.
2. **"Period of Insurance"** means the period between the commencement date and the expiry date shown in the Schedule, both days inclusive.
3. **"Proposal"** means any signed proposal by filling up the questionnaires and declarations, written statements and any information in addition thereto supplied to the Company by the Insured or on Insured's behalf.
4. **"Insured Premises"** means the place(s) declared for insurance and named in the Schedule attached to the Policy.
5. **"Policy"** means the Policy Booklet, the Schedule, the Proposal and any applicable endorsements or memoranda. The Policy contains the details of the extent of the cover available to the Insured, what is excluded from the cover and the conditions, warranties based on which the Policy is issued.
6. **"Schedule"** means the latest schedule issued by the Company as part of the Policy. It provides details of the Insured's Policy including full description of properties covered which are in force and the period of cover against the properties described. Whenever, the Insured requests for a change in the cover, the same will be communicated by way of an endorsement, subject to payment of premium by the Insured as demanded by the Insurer for such change in cover.
7. **"Sum Insured"** means the Monetary Amounts shown against item/s insured.
8. **"Burglary or Housebreaking"** means theft following upon an actual forcible and violent entry of or exit from the premises by the person or persons committing such theft.
9. **"Theft"** means the dishonest misappropriation of Insured's property with the intention of permanently depriving the Insured of the property by the person or persons other than the Insured's employees or their representatives acting on behalf of the Insured.
10. **"Robbery"** means the theft of contents at the insured premises using unforeseen, aggressive and violent means against the Insured and / or their employees.
11. **"Hold-up"** means forcible removal by actual or threatened violence against the Insured or Employee(s) of the Insured.
12. **"Excess/Deductible"** means the amount stated in the Schedule, which shall be borne by the Insured in respect of each and every Claim made under this Policy.
13. **"Contents"** means items declared for insurance and specified in the Schedule.
14. **"Business"** means the business of the Insured as stated in the Schedule.
15. **"Claim"** means a claim under an Operative Clause in respect of an insured event that has taken place or is likely to take place.
16. **"Employee"** means any person with whom the Insured has entered into a contract of service.
17. **"Business Hours" or "Office Hours"** means the Insured's normal trading hours or whilst the Insured or their authorized employees are on the premises for the purpose of the business.
18. **"Money"** means Cash, current coins, Bank and Currency Notes, Cheques, Postal Order, Current postage stamps which are not part of a collection and luncheon Voucher.
19. **"Intrinsic Value"** means reinstatement value of insured property or item less due allowance for betterment, wear and tear and/or depreciation
20. **"Market Value"** means replacement value of insured property or item as New at the time of Damage or Loss less due allowance for betterment, wear and tear and/or depreciation.
21. **"Property Damage"** means actual physical damage to the Insured property
22. **"Loss/Lost"** means the damage.
23. **"Limit of Indemnity or Liability"** means the amount stated in the Schedule, which shall be the Company's maximum liability under this Policy (regardless of the total number or amount of Claims made) for any one Claim and in the aggregate for all Claims during the Policy Period.
24. **"Plate Glass"** means completely and securely fixed flat glass within the Insured Premises (including Plate Glass of display / show windows of the Premises) and described in the Schedule excluding its glazing and/or lettering and /or ornamentation and /or any surface treatment or surfacing unless specifically described and declared for insurance.
25. **"Frames" and "Framework" shall mean a structure the immediate purpose of which is the enclosure or support of Plate Glass.**
26. **"Accident" / "Accidental"** means a circumstance that is sudden, unexpected and unintentional damage not excluded under the Policy.
27. **"Authorised Employee"** means an Employee of the Insured who is specifically entrusted with Money in Transit.
28. **"In Transit"** means:
 - Any mode of transportation of Money for the payment of wages, salaries and other earnings or for petty cash directly between a bank, the Insured Premises or a Point in Transit (if specified) by the Insured or an Authorised Employee from the time Money is received at the bank, the Insured Premises or a Point in Transit by the Insured or an Authorised Employee until delivered to the bank, the Insured Premises or a Point in Transit by the Insured or an Authorised Employee and whilst at the Insured Premises until disbursed provided that out of business hours such Money shall be secured in a locked Safe or locked Strong Room. Cheques drawn by the Insured to provide for such Money are covered In Transit from the Insured Premises to the Bank only.
 - Any mode of transportation of Money in the personal custody of the Insured or an Authorised Employee directly between a bank and the Insured Premises or a Point in Transit (if specified) from the time Money is received at the bank or the Insured Premises by the Insured or an Authorised Employee until delivered to the bank or the Insured Premises or a Point in Transit by the Insured or an Authorised Employee within 72 hours of the time of collection.
29. **"Unused"** means unoccupied for a consecutive period of 7 days.

30. "Point in Transit" means the place specified in the Schedule.

31. "Safe" means

*A strong cabinet within the Insured Premises designed for the safe and secure storage of valuable items, and

*Access to which is restricted.

32. "Strong Room" means

*A room within the Insured Premises designed for the secure storage of Money, and

*Access to which is restricted.

33. "Employed" mean either any employee named in the Schedule of the Insured or all Employees of the Insured occupying a position named in the Schedule.

34. "Fraud or Dishonesty" shall mean the act of stealing misappropriation embezzlement or fraudulent conversion on the part of the Employed.

35. "Direct Financial Loss" means the loss of moneys and / or stock at prime cost belonging to the Insured proved to have been criminally misappropriated and disposed of by the Employed excluding any consequential loss of any kind.

36. "Signage" means advertising displays, hoardings, Glow signs, neon signs, LED signs, LCD signs, any digital signs, any sort of display intended to convey information and described in the schedule.

37. "Injury" means physical bodily injury including death resulting from such injury arising out of an accident but does not include any mental sickness, disease, Occupational Disease, unless caused by such physical bodily injury.

38. "Insured" means the person or organization specified in the Policy Schedule but does not include their Contractors or Sub Contractors.

39. "Occupational Disease" means any occupational disease or illness including but not limited to the diseases listed under Schedule III of the Employees' Compensation Act. 1923 contracted by an Employee due to employment in the Business.

40. "Wages" means the remuneration payable to an Employee by the Insured for the employment in the Business and includes any privilege or benefit which is capable of being estimated in money other than a travelling allowance or the value of any travelling concession or a contribution paid by the employer of an employee towards any pension or provident fund or a sum paid to an employee to cover any special expenses entailed on him by the nature of his employment;

41. "Boiler" shall mean any fired closed vessel or a combined container piping system in which steam is generated under pressure.

42. "Pressure Plant" shall mean any unfired closed container under steam gas or fluid pressure.

43. "Explosion" shall mean the sudden and violent rending or tearing apart of the permanent structure of a Boiler or Pressure Plant or any part or parts thereof by force of internal steam gas or fluid pressure causing bodily displacement of the said structure and accompanied by the forcible ejection of its contents.

44. "Collapse" shall mean the sudden and dangerous distortion of any part of Boiler or Pressure Plant by bending or crushing caused by Steam Gas or Fluid Pressure whether attended by rupture or not. It shall not mean any slowly developing deformation due to any cause.

45. "Goods in inland transit" shall mean the subject matter insured as enumerated under the Policy Schedule and which are in the course of movement within India from one place to another and for which the Insured has responsibility to arrange insurance.

SECTION I- BHARAT SOOKSHMA UDYAM SURAKSHA

You chose this Bharat Sookshma Udyam Suraksha Policy and applied to Us for insurance covers of Your choice. You paid Us the premium and gave Us information about Yourself, Your Business and Your Property. Based on Your confirmation that this information is true and correct, and in return of accepting the Premium You have paid Us, We promise to provide You insurance as stated in this Policy Document and the Policy Schedule attached to it.

Clause A. This Policy and the Insurance Contract

1. **Your Policy:** This Bharat Sookshma Udyam Suraksha Policy is a contract between You and Us as stated in the following:

- i. This Policy document;
- ii. The Policy Schedule attached to this Policy document;
- iii. Any Endorsement attached to and forming part of this Policy document;
- iv. Any Add-on to this Policy that You may have purchased from Us;
- v. The proposal and all declarations made by You or on Your behalf;

2. **To whom this Policy is issued and what it covers:**

- i. This Policy is issued to You and covers Your Insured Property relating to Your Business as mentioned in the Policy Schedule, where the total value at risk across all insurable asset classes at one location is not exceeding ₹ 5 Crore (Rupees Five Crore only) at the policy Commencement Date.
Provided, if the value at risk for all Insurable Assets exceeds ₹ 5 Crore during the Policy Period, this policy shall, on expiry, be replaced by the applicable policy.
- ii. If more than one person is insured under this policy, each of You is a joint policyholder. Any notice or letter We give to any of You will be considered as given to all of You. Any request, statement, representation, claim or action of any one of You will bind all of You as if made by all of You.
- iii. If You have mortgaged, pledged or hypothecated any Insured Property with a Bank, the Policy Schedule will show an "Agreed Bank Clause" and the name of such Bank. The terms and conditions of this arrangement will be added to the Policy as an additional Clause.

3. **The Policy Schedule:** The Policy Schedule is an important document about Your insurance cover. It shows:

- i. Your personal details.
- ii. The Policy Period.
- iii. The description of Your Insured Property.
- iv. The total Sum Insured, the Sum Insured for each cover, or for each block, set or category of Insured Property, and its limits and sub-limits for each and every location.
- v. The insurance covers You have purchased.
- vi. The premium You have paid for these insurance covers.
- vii. Add-on covers opted by you.
- viii. Other important and relevant aspects and information.

4. **Special Meanings of Words:** Words stated in the table below have a special meaning throughout this Policy and the Policy Schedule. These words with special meaning are stated in the Policy with the first letter in capitals.

Word/s	Specific meaning
Agreed Value	An amount agreed between You and Us at the Policy Commencement Date for items the value of which cannot be ascertained.
Bank	A bank or any financial institution
Building	Any building or structure in Your Premises, where You carry on Your Business. It includes:

	a. Basement (if any), all fixtures and fittings permanently attached to the floor, walls or roof like electrical wiring, antennas etc. b. The following "additional structures" located on Your Premises and used for Your Business, that are shown in the Policy Schedule: i. garage, out-houses, security sheds, towers, verandah or porch, tanks, compound walls, retaining walls, fences, gates and internal roads. ii. Lifts, hoists iii. Solar panels, wind turbines and air conditioning systems, central heating systems, security systems and cameras, electrical installations, fire alarm, fire sprinkler systems, power lines, power installations. iv. Water, gas and sewage pipeline within Your premises or v. any other structure shown in the Policy Schedule.
Business	Your commercial enterprise, trade or profession as shown in the Policy Schedule.
Commencement Date	It is the date and time from which the insurance cover under this Policy begins. It is shown in the Policy Schedule.
Contents	Those articles or things in Your Premises that are not permanently attached or fixed to the structure of Your Premises.
Endorsement	A written amendment to the Policy that We make (additions, deletions, modifications, exclusions, or conditions of an insurance policy) which may change the terms or scope of the original policy.
Excess	It is the amount that You must bear in each and every claim before We become liable to pay.
Insurable Assets	All Buildings, Plant and Machinery, Furniture, Fixtures and Fittings, Stocks and other Contents which, for the purposes of Your Business on any one location, You own, or hold as tenant or occupant, or hold in trust or on commission, or are legally responsible for as part of Your trade, even if You have not taken insurance cover for any of them.
Insured Property	The Building, Plant and Machinery, Furniture, Fixture and Fittings, Stocks and any other Contents that are declared and insured by You under this Policy, and are located in Your Premises unless specifically stated in this Policy. The Insured Property is shown in the Policy Schedule.
Kutcha Construction	Building(s) having walls and/or roofs of wooden planks/thatched leaves and/or grass/hay of any kind/bamboo/plastic cloth/asphalt/canvas/tarpaulin and the like.
Market Value	Market Value means new Replacement/Reinstatement Value minus depreciation reckoned as on the date of loss.
Money	Cash, bank and currency notes, credit cards, telephone cards, cheques, crossed banker's drafts, postal orders, luncheon vouchers, current postage stamps, trading stamps, National Savings Certificates, Premium Bonds, credit sales vouchers or receipts, unexpired units in franking machines, gift tokens and consumer redemption vouchers belonging to You or for which You are responsible.
Partial Loss	Any loss other than Total Loss.
Plant and Machinery	All equipment, machinery, pipes and cables, spares, computers, servers and preloaded licensed system software located within any structure or in the open area of Your Premises. It includes i. Machines under repair ii. Machines taken on hire or lease, or through any system of purchase of goods iii. Foundation, bedding or setting of the machines, or iv. Accessories of machines
Policy Period	Policy period means the period commencing from the effective date and time as shown in the Policy Schedule and terminating at Midnight on the expiry date as shown in the Policy Schedule or on the termination of or the cancellation of Insurance as provided for in Clause G (III) of this Policy, whichever is earlier.
Policy Schedule	The document accompanying and forming part of the Policy that gives Your details and of Your insurance cover, as described in Clause A (3) of this Policy.
Premium	The premium is the amount You pay Us for this insurance. The Policy Schedule shows the amount of premium for the Policy Period and all other taxes and levies.
Pucca Construction	Construction other than Kutcha Construction.
Reinstatement/Replacement	Reinstatement/Replacement is defined as: i. The reconstruction of buildings or replacement of other property lost or destroyed. ii. The repair or partial replacement of property damaged.
Reinstatement/Replacement	Reinstatement/Replacement is defined as: i. The reconstruction of buildings or replacement of other property lost or destroyed. ii. The repair or partial replacement of property damaged. In either case, to a condition substantially the same as but not superior, better or more extensive than its condition if it were new on the date it is damaged or destroyed.
Reinstatement/Replacement Value	This is the amount at which the Insured Property can be reinstated or replaced by a similar property, without deducting depreciation, and to the extent required to bring that Property to a condition substantially the same as, but not superior, better or more extensive than its condition if it were new on the date it is damaged or destroyed.
Stocks	Any stock of goods or merchandise. It may be: i. Finished goods, semi-finished goods, stock in process, stock invoiced and ready for dispatch, ii. Raw materials, packing materials, or iii. Stock held in trust for which You are responsible. iv. Stock in Open in the Insured Premises
Sum Insured	The amount shown as Sum Insured in the Policy Schedule. It represents Our maximum liability for each cover or part of cover and for each loss, as applicable.
Total Loss	A situation where the Insured Property or item is completely destroyed, lost, or damaged beyond retrieval or repair, or the cost of repairing it is more than the Sum Insured of that item or in total.
We, Us, Our, Insurer	The "We", "Us", "Our" Insurance Company that has provided Insurance Cover under this Policy; of the Company.
You, Your, Insured	The Insured Person/s, Company or other entity shown in the Policy Schedule who has/have purchased Insurance Cover under this Policy; of such Insured Person/s
Your Premises	The premises in which You carry on Business that is occupied by You for the purposes of Business declared to Us and is reflected in the Policy Schedule.
Your Premises	The premises in which You carry on Business that is occupied by You for the purposes of Business declared to Us and is reflected in the Policy Schedule.

Clause B. Insured Events

We give insurance cover for physical loss or damage, or destruction caused to Insured Property by the following unforeseen events occurring during the Policy Period. The events covered are given in Column A and those not covered in respect of these events are given in Column B.

SL No.	Column A	Column B
1.	We cover physical loss or damage, or destruction caused to the Insured Property by Fire, including due to its own fermentation, or natural heating or spontaneous combustion.	We do not cover loss or damage, or destruction caused to the Insured Property by Caused by a. Its undergoing any heating or drying process, or b. Burning of Insured Property by order of any Public Authority.
2.	Explosion or Implosion	a. caused to boilers, economizers or other vessels, machinery or apparatus in which steam is generated, or their contents, resulting from their own explosion or implosion, or

		b. caused by centrifugal forces.
3.	Lightning	-
4.	Earthquake, volcanic eruption, or other convulsions of nature	-
5.	Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Tsunami, Flood and Inundation,	-
6.	Subsidence of the land on which Your Premises stand, Landslide, Rockslide	Caused by a. 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, or e. Demolition, construction, structural alterations or repair of any property, or groundworks or excavations.
7.	Bush fire, Forest fire, Jungle fire,	-
8.	Impact damage of any kind, i.e., damage caused by impact of, or We cover physical loss or damage, or destruction caused to the Insured Property by Collision caused by any external physical object (e.g. vehicle, animal, falling trees, aircraft, wall etc.)	a. caused by pressure waves caused by aircraft or other aerial or space We do not cover loss or damage, or destruction caused to the Insured Property by devices travelling at sonic or supersonic speeds. b. caused by vehicle, animal or aircraft belonging to or owned by Insured or their employee while acting in the course of employment.
9.	Missile testing operations	-
10.	Riot, Strikes, Malicious Damages	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. Temporary or permanent dispossession, confiscation, commandeering, requisition or destruction by order of the government or any lawful authority, or c. temporary or permanent dispossession of any Building by unlawful occupation by any person.
11.	Acts of terrorism (Coverage as per Terrorism Clause attached.)	Exclusions as per Terrorism Clause attached.
12.	Bursting or overflowing of water tanks, apparatus and pipes,	-
13.	Leakage from automatic sprinkler installations.	a. Repairs or alterations in the Building in which Your Business is located, b. repairs, removal or extension of any sprinkler installation, or c. defects in the construction known to You.
14.	Theft within 7 (seven) days from the occurrence of and proximately caused by any of the above Insured Events We cover physical loss or damage, or destruction caused to the Insured Property by	If it is a. Of any article or thing outside Your Premises, or b. Of any article or thing attached from We do not cover loss or damage, or destruction caused to the Insured Property by the outside of the outer walls or the roof of Your Premises, unless securely mounted.

Clause C. The Standard Cover

1. What We cover:

We cover physical loss or damage, or destruction of any Insured Property because of any Insured Event stated in Clause B of this Policy and subject to the exclusions stated in Clause D of this Policy subject to all terms and conditions of this Policy. We also give In-built Covers without charging additional premium which are stated in Clause C (4) of this Policy.

2. Basis of Sum Insured:

- i. For Building, Plant and Machinery, Furniture, Fixture and Fittings and any other contents: **Reinstatement Value**
- ii. For Stocks:
 - ii.a. For raw material: landed cost at Your Premises.
 - ii.b. For stock in process: input cost of the stock at the time of loss.
 - ii.c. For finished stock: the manufacturing cost of the finished stock or the Contract Price of goods sold but not delivered and more precisely defined below. Contract Price is in respect only of goods sold but not delivered, for which You are responsible and with regard to which under the conditions of the sale, the sale contract is cancelled by reason of any Damage insured under this Policy either wholly or to the extent of the Damage. The Company's liability shall be based on the Contract Price.
- iii. Bullion or unset precious stones, any curios or works of art or obsolete machinery and the like are to be covered on Agreed Value basis subject to a valuation certificate being submitted and found acceptable by Us.

3. Restoration of Sum Insured:

Except as stated in Clause G (III) (3) (e) of this Policy, the insurance cover will, at all times, be maintained during the Policy Period to the full extent of the respective Sums Insured. This means that after We have paid for any loss, the policy shall be restored to the full original amount of Sum Insured. You must pay to Us proportionate premium for the unexpired Policy Period from the date of loss. We can also deduct this premium from the net claim that We must pay You. Notwithstanding the above, the Sum Insured shall stand reduced by the amount of loss in case You, immediately on occurrence of loss, exercise Your option not to restore the Sum Insured.

4. In-Built Covers:

If We agree to pay Your claim for loss or damage to the Insured Property, We will also pay for the following loss or damage and expenses.

4.1 Additions, alterations or extensions:

We cover Buildings, Plant, Machinery, and Furniture and Fittings, or other Contents which You will erect, or acquire, or for which You will become responsible, after the Commencement Date, in the Insured Premises. We will pay for that item as follows:

- i. You inform Us of the item so erected or acquired within 7 (seven) days of it becoming known to You,
- ii. Such item of Property is not otherwise insured,
- iii. Maximum limit under this cover is 15% (excluding stocks),
- iv. Subject to Underinsurance provisions of Clause F of this Policy.

4.2 Stocks at many locations on floater basis:

We cover physical loss or damage to movable property in more than one location as follows:

- i. You have declared all locations, and these are shown in the Policy Schedule.
- ii. You have declared stocks as a single value reflecting the aggregate Sum Insured.
- iii. You have a good internal audit accounting procedure under which the total amount at risk and the locations can be established at any particular time.
- iv. You must inform Us of any change in the address of any location occurring after the Commencement Date.

4.3 Temporary removal of stocks:

We cover stock temporarily removed to any other premises for the purposes of fabrication, processing or finishing, or other similar purposes subject to the following conditions:

- maximum cover will be 10% of the Sum Insured for Stock,
- such stock is not otherwise insured.

4.4 Cover for Specific Contents:

We cover the following, as applicable:

- Money for an amount not exceeding ₹150,000 (Rupees Fifty Thousand) during the policy period.
- Deeds, manuscripts and business books, plans, drawings, securities, obligations or documents of any kind, but only for the cost of the materials and clerical labour expended in reproducing such records for an amount not exceeding ₹150,000 (Rupees Fifty Thousand) during the policy period.
- Computer programmes, information and data but only for the cost of the materials and clerical labour expended in reproducing such records for an amount not exceeding ₹15 Lakh (Rupees Five Lakh) during the policy period.
- Employees' personal effects of every description (other than motor vehicles) for an amount not exceeding ₹15,000 (Rupees Fifteen Thousand) per person for a maximum of 20 (twenty) persons during the policy period.

4.5 Start-Up Expenses:

We cover start-up costs necessarily and reasonably incurred by the insured in respect of insured risk consequent upon a loss or damage covered by this policy for an amount not exceeding ₹ 1 Lakh (Rupees One Lakh) during the policy period.

4.6 Professional fees:

We will pay the expenses that You incur towards reasonable fees of Architects, Surveyors and Consulting Engineers as follows:

- The fees are paid for preparing plans, specification tenders and quantities, and services in connection with the superintendence of the reinstatement of the Insured Building, Machinery, Accessories or Equipment;
- The maximum We pay is 5 % of the claim amount;
- We do not cover fees or costs for preparing any claim or estimate of loss or damage by the Insured Perils.

4.7 Costs for removal of debris:

We will pay reasonable expenses You incur towards removal of debris of any Insured Property from Your Premises, and dismantling, demolishing, shoring up or propping up of Insured Building or Machinery. The maximum We pay is 2 % of the claim amount.

4.8 Costs compelled by Municipal Regulations:

We pay such additional cost of reconstruction or reinstatement of the Insured Property that is incurred solely because You must comply with any regulations or bye-laws of any municipal or local authority, or any provision of any State or Central Act, Rules or regulations. We cover these costs on the following conditions:

- You must commence the repairs, or reconstruction or reinstatement of the Insured Property, within a reasonable time after the date of damage or destruction. You must complete the repairs, reconstruction or reinstatement within reasonable time, in any case not beyond 12 months from the date of damage or destruction, or within such time as We may allow in writing.
- If Our Liability is reduced under any term or condition of this Policy, Our liability under this extension will also be proportionately reduced.
- All other terms and conditions of this Policy will apply to this extension.
- These costs will not include
 - the costs incurred for complying with such regulations,
 - the costs incurred for complying with such regulations,
 - for destruction or damage occurring before Commencement Date,
 - for destruction or damage not insured under this Policy,
 - under which You have received notice before the destruction or damage occurred.
 - any additional cost required to repair or reconstruct the Insured Property to a condition equal to its condition when new, had the need to comply with the regulation not arisen.
 - the amount of any rate, tax, duty, development or other charge or assessment arising out of capital appreciation which may be payable in respect of the Insured Property or by the owner thereof by reason of compliance with any of the aforesaid regulations or bye-laws.
- the total amount recoverable under any item of the policy shall not exceed the sum insured thereby

Clause D. Exclusions, that is, what We do not cover

We do not cover losses or expenses, or any loss, damage to, or destruction of the Insured Property, directly or indirectly as a result of or if caused by or arising from events, stated below:

- Excess of ₹ 5,000 (Rupees Five Thousand) for each claim. This means that We will deduct ₹ 5000 (Rupees Five Thousand) for each and every loss suffered by You under the terms of this policy.
- For terrorism risk the Excess shall be as per the clause attached to this policy.
- Your deliberate, wilful or intentional act or omission, or of anyone on Your behalf, or with Your connivance.
- Loss, damage or destruction to any electrical/electronic machine, apparatus, fixture, or fitting by over-running, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity from whatever cause (lightning included). This exclusion applies only to the particular machine so lost, damaged or destroyed. However, any ensuing loss or damage to other insured property due to operation of an insured peril is covered.
- Loss, destruction or damage to the stocks in cold storage premises caused by change of temperature.
- 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 Insured Events.
- Your Premises or any Insured Building remaining continuously unoccupied for a period of more than 30 days, unless You have obtained prior written approval from Us and such approval is recorded as an endorsement on the Policy.
- War, invasion, act of foreign enemy hostilities or war-like operations (whether war is declared or not), civil war, mutiny, civil commotion amounting to a popular rising, military rising, rebellion, revolution, insurrection or military or usurped power.
- Ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from combustion of nuclear fuel, or the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component that is part of it.
- Pollution or contamination, unless
 - the pollution or contamination itself has resulted from an Insured Event, in which case only physical damage to the Insured Property is covered, or
 - An Insured Event itself results from pollution or contamination.
- Loss, destruction or damage to bullion or unset precious stones, any curios or works of art unless such amount is declared separately and recorded in the Policy Schedule.

11. Loss of any Insured Property which is missing or has been mislaid, or its disappearance cannot be linked to any single identifiable Insured Event.
12. Loss or damage to any Insured Property removed from Your Premises to any other place, except
 - i. Machinery and equipment temporarily removed for repairs, cleaning, renovation or other similar purposes for a period not exceeding 60 days,
 - ii. Stock covered under Clause (C) (4.3) of this Policy -.
13. Any reduction in market value of any Insured Property after its repair or reinstatement.
14. Loss or damage to any Insured Property or any claim which is covered by a marine policy in force at the time of loss or damage, except in excess of the limits of that policy.
15. Any consequential or indirect loss or damage of any description, i.e. losses or extra costs (financial or non-financial) that follow or are a consequence of an Insured Event, like, loss by delay, loss of income or wages or earnings, or of market, or of time, medical expenses, or any costs not covered by this Policy.
16. Costs, fees or expenses for preparing any claim.

Clause E. What We Pay

- If any Insured Property is physically damaged, lost or destroyed, We will pay You as follows:
1. Partial Loss:
 - i. If any Insured Property is a Partial Loss, We will reimburse to You the cost of repairs to the extent required to bring that Property to a condition substantially the same as, but not superior, better or more extensive than its condition if it were new on the date it was damaged.
 - ii. If any Insured Stock is a Partial Loss We will pay You to the extent of the loss of such Partial Loss.
 2. If Building or Plant and Machinery or Furniture, Fixture, Fittings is a Total Loss, We will pay You for
 - i. The Reinstatement/Replacement Value of the Building or Plant and Machinery or Furniture, Fixture, Fittings.
 - ii. Reconstruction of the new building on the same site, or another site. If You reconstruct the new Building or Reinstate the Plant and Machinery or Furniture, Fixture, Fittings on another site We will not pay You more than what We would pay to reconstruct or replace on the same site.
 - iii. Reinstatement using standard material readily available and in common use for similar type of Building.
 3. If the Stock is a Total Loss, We will pay You as follows:
 - i. Landed cost at Your Premises for Stock of raw materials,
 - ii. Total manufacturing cost for Stock of finished goods,
 - iii. The input value of Stock in process at the time of loss,
 - iv. The Contract Price in case of goods sold but not dispatched, and lying within Your premises for which You are responsible under the terms of a contract of sale. We will pay Your claim on the basis of the Contract Price, if the sale is cancelled wholly or to the extent of loss or damage caused by an Insured Event covered by this Policy. For the purposes of this para, the value of all goods to which this basis of settlement could apply in the event of loss or damage will also be ascertained on the same basis.
 4. You must commence the repairs or Reinstatement within a reasonable time after the date of the damage or destruction. You must complete the repairs or Reinstatement within reasonable time, in any case not beyond 12 months from the date of damage or destruction, or within such time as We may allow in writing.
 5. If You fail to start the work of the repairs or Reinstatement within reasonable time, or to complete the repairs or Reinstatement within time We will pay Your claim based on the Market Value of the Building, Plant and Machinery, Furniture, Fixture, Fittings as the case maybe.
 6. We will pay the Market Value of the Building, Plant and Machinery, Furniture, Fixture and Fittings at the time it is a Total Loss, but not more than the relevant Sum Insured,
 - i. If the Building cannot be Reinstated or rebuilt due to Municipal, State or Central law, rules, regulations or bye-laws,
 - ii. If You do not wish to Reinstate the Building, Plant and Machinery, Furniture, Fixture, Fittings.
 7. We will also pay other amounts mentioned in **Clause C (4)** of this Policy

NOTE: In any claim, We will not pay more than the relevant Sum Insured, subject to Underinsurance as stated in Clause F of this Policy.

Clause F. Underinsurance

1. The Sum Insured for each item of Insured Property must be sufficient to pay for Reinstatement/Replacement of that Property on the date of loss. If the Reinstatement/Replacement Value of the Insured Property, in totality, including additions, alterations, erections and new acquisitions, is more than the Sum Insured, except to the extent waived in **Clause F (3)** of this Policy, it amounts to underinsurance, and will reduce proportionate to the difference from the amount that We will pay for Your claim.
2. Every item of Insured Property is subject to this condition separately.
3. Under this **Liberty Bharat Sookshma Udyam Suraksha** Policy, We will waive underinsurance upto 15%.
4. If at the time of damage, the Sum Insured applicable to the relevant Buildings, Plant and Machinery, Furniture, Fixture, Fittings, Stocks and other Contents is less than 85% of the value of Insurable Assets You will be responsible for the difference and You will bear a proportionate share of the loss.
5. Underinsurance will not apply to Cover for Specific Contents.

Note: The cost for Reinstatement of additions made to Insured Property during the Policy Period will be reckoned from the date of addition.

Clause G. Conditions

I) Your Obligations

1. Make true and full disclosure in the proposal and related documents
 - i. You have a duty of disclosure to tell Us everything You know, or could reasonably be expected to know, that is relevant to Us for deciding whether to give You insurance cover and on what terms. You owe this duty to disclose such relevant material information even if We have not specifically asked for it. This duty extends to any information or declarations given by anyone else on Your behalf.
 - ii. We have agreed to give You insurance cover entirely on the basis of the information You, or anyone on Your behalf, have given Us in the proposal, statements and other declarations and documents (in writing or electronic) about Yourself, the Building, Plant and Machinery, Furniture, Fixture, Fittings, Stocks and other Contents. The correct and complete information You give is the basis of Our contract with You. Our promise to pay is conditional upon the truth of these statements and on the assumption that You, or anyone on Your behalf, has not withheld any material information about Yourself, the Building, Plant and Machinery, Furniture, Fixture, Fittings, Stocks and other Contents.
2. Make true statements and full disclosure in the claim and related documents

You must also give true and full information in Your claim and submit true documents. If You give any false information or document in the claim, or if You withhold any information or document (written or electronic), We have a right to refuse Your claim. We may also cancel Your policy.

3. **Obligation to take care:** You must:
- Ensure that unauthorised persons do not occupy Your Premises.
 - Whenever Your Premises or any Building in Your Premises is unoccupied, You must ensure that all security procedures on Your Premises are in force.
4. Inform change in circumstances:
- You must inform Us immediately if:
- You change the nature of Your Business or any processes,
 - You let out Your Premises or any part, or Your Premises will no longer be solely occupied by You,
 - You change the use of Your Premises or any Building, or
 - Your Premises or any Building remains unoccupied for more than 30 days.

5. Allow inspection and investigation of claim

You must allow and give full cooperation to the survey/investigation of Your claim by Us. You must allow Us, and any surveyor, officer or other representative that We authorise, to enter Your Premises, inspect it, take photographs and where required permit the scientific testing and investigation of any insured article affected by an insured peril. You must answer all questions asked regarding Your claim truthfully and completely and submit all relevant documents that We will require.

6. Follow claim procedure

When You suffer any loss or damage to any Insured Property, and wish to make a claim, You must follow all steps stated in this Policy about immediate reporting to Us and to the appropriate Legal Authorities as per Clause G (IV) of this Policy.

II) Renewal of Policy

1. **End of Policy:** This Policy will expire at the end of the Policy Period.

2. **Application for renewal:** If You wish to renew the Policy, You must apply for renewal before the end of the Policy Period and pay the required premium amount.

3. **Renewal is not Automatic:** We may seek relevant information from You for the purpose of renewal. We can reject Your renewal only on grounds of mis-representation, non-disclosure of material facts, fraud or non-co-operation on Your part.

III) Cancellation and termination of Policy

1. **Cancellation by You at any time**

- You can cancel this Policy at any time by giving Us notice in writing. The Policy will terminate when We receive Your notice.
- If You cancel the Policy, We will refund premium as follows:

For a period not exceeding	15 days	90% of the Annual rate
-do-	1 month	85% of the Annual rate
-do-	2 months	70% of the Annual rate
-do-	3 months	60% of the Annual rate
-do-	4 months	50% of the Annual rate
-do-	5 months	40% of the Annual rate
-do-	6 months	30% of the Annual rate
-do-	7 months	25% of the Annual rate
-do-	8 months	20% of the Annual rate
-do-	9 months	15% of the Annual rate
For a period exceeding	9 months	No Refund

2. **Cancellation by Us**

We will not cancel the Policy during the policy period except on the grounds of mis-representation, non-disclosure of material facts, fraud or non-co-operation on Your part.

3. **Automatic termination of the Policy:**

This Policy will automatically end in the following cases:

- Destruction of any Insured Building:** This Policy will automatically end 7 days after any Insured Building collapses or is displaced or destroyed by reason other than any Insured Event. If a separable part of any Insured Building falls down or is destroyed by reason other than any Insured Event, the cover will end for such part or additional structure.
- You can apply within 7 (seven) days of such fall or destruction for continuing insurance cover. We may agree, but will not be bound, to continue the cover on revised rates, terms and conditions.
- Change of use or ownership of Insured Property:** The Policy will end in regard to the Insured Property affected, unless You have obtained Our prior consent in writing as an Endorsement on the Policy,
 - If You change the trade or manufacture, or the nature of Your occupation, or You change other circumstances relating to the Building or a building containing any Insured Property in such a way as to increase the risk of loss or damage by Insured Events;
 - If Your interest in any Insured Property passes to another except by will or operation of law.
- Sale of Insured Property:** This Policy will end when You sell, surrender or release Your interest in any Insured Property or its part.
- Exhaustion of Sum Insured:** If any Insured Property is lost, destroyed or stolen, or is a Total Loss, and We pay You the full Sum Insured for such item, the insurance cover for that item will automatically end. If We pay the total Sum Insured for any claim, this Policy will end.
- Effect of death:** If You are an individual, in the event of Your unfortunate death, the Insurance Covers that You have purchased will continue for the benefit of Your legal representative/s during the Policy Period subject to all the terms and conditions of this Policy.
- Policy not invalidated:** The Policy is not invalidated:
 - by transfer of Your interest in the Policy by operation of law, if that occurs during the Policy Period. We can continue this policy on same or modified terms in favour of Your legal representatives if they apply for this purpose within 30 days of such transfer.
 - By any act, omission, or alteration unknown to You, or beyond Your control, that increases the risk of loss or damage, if You give notice to Us immediately when You become aware of the act, omission or alteration, and pay additional premium if required; or
 - If Your employees or workmen carry out repairs, maintenance work or minor alterations in the Insured Property.

IV) Claims Procedure

If You suffer a loss because of an Insured Event, You must make a claim for Your financial loss at Your cost.

The procedure for making a claim is given below. These include things that **You must do**, and that **You must not do**. It is important to comply with these to ensure that it does not prejudice Your claim in any manner.

1. Immediate notice to Us

- a. As soon as any loss or physical damage occurs to any Insured Property due to an Insured Event, You must immediately give notice to Us of the loss or damage. This is necessary so that We can survey/investigate the loss or damage.
- b. You can give notice to any of Our offices or call centers.
- c. You must state in this notice
 - c.i. the Policy Number,
 - c.ii. Your name,
 - c.iii. details of report to the police that You made,
 - c.iv. details of report to any authority that You made,
 - c.v. details of the Insured Event
 - c.vi. a brief statement of the loss,
 - c.vii. particulars of any other insurance of the Insured Property, Your Premises or any other Property on Your Premises.
 - c.viii. details of loss or damage under Add-ons, if any, and
 - c.ix. submit photographs of loss or physical damage, wherever possible.

2. Steps to prevent loss and damage

- a. You must take all reasonable steps to prevent further loss or damage to the Insured Property.
- b. Until We have inspected the Insured Property and Your Premises, and have given Our consent,
 - b.i. You must not sell, give away or dispose of any damaged items of any property,
 - b.ii. You must not wash or clean, or remove any damaged item or debris, except for any urgent necessity, and
 - b.iii. You must not carry out repairs unless such repairs are urgent and You cannot contact Us.

3. Immediate notice to authorities

- a. As soon as any loss or damage occurs to the Insured Property, You must give immediate report to appropriate legal authorities. For example, You must report to the fire brigade of the local authority and the police if there is damage by fire/ explosion / implosion or lightning. In case of subsidence/ landslide/ rockslide, You must inform the District Administration. In the event of impact damage of any kind or Riot Strikes,

Malicious acts and acts of terrorism, You must inform the police. If there is a theft within 7 (seven) days following an Insured Event, You must inform the police.

- b. We may, but not necessarily, waive this condition if We are satisfied that by reason of extreme hardship it was not possible for You or any other person on Your behalf to give such report.

4. Submit claim

i.

- a. You must submit Your claim in Our claim-form at the earliest opportunity, but within 30 days from the date You first notice the loss or damage. The claim form is available in any of Our branches, and on Our web-site.
- b. You must state in Your claim the details of any other insurance policy that covers the damage or loss for which You have filed Your claim, whether You have purchased such other insurance, or someone else has purchased it for You.

ii.

5. Establish loss

You must prove that the Insured Event has occurred, and the extent of loss or physical damage You have suffered with full details.

- i. You must support Your claim for Insured Property with Plans, specification books, vouchers, invoices pertaining to costs incurred by You for reconstruction/replacement/repairs.
- ii. You must allow Us, Our officers, surveyors or representatives to inspect the Insured Property, and to take measurements, samples, damaged items or parts, and photographs that are relevant.
- iii. You must give Us authority to see the relevant records and get information about the Event and Your loss from the police or any other authority.
- iv. You must give Us, when We request, any additional information that We require for verifying Your claim.

6. Fraudulent claim

If You, or anyone on Your behalf, make a claim which is false or fraudulent, or support a claim with any false or fraudulent statement or documents:

- i. We will not pay the claim.
- ii. We can cancel the Policy; in such a case, You will lose all benefits under this Policy and premium that You have paid,
- iii. We can also inform the police, and start legal proceedings against You.

7. Other insurance

- i. If You have any other policy with Us or any other Insurance Company (taken by You or by anyone else for You) covering in whole or in part any claim that You have made under this Policy, You have a right to ask for settlement of Your claim under any of these policies.
- ii. If You choose to claim under this Policy from Us, We will settle Your claim within the limits and the terms and conditions of this Policy.
- iii. After We pay the amount under Your claim, We have the right to ask for contribution from the Insurers that have given You the other policies.
- iv. We will ensure that Our actions do not impose any liability on You.

8. Our rights relating to Insured Property

- i. We must investigate/survey to confirm that Your claim is covered by this Policy. For this purpose, We will give You notice and request Your cooperation as follows:

- a. We and Our representatives will visit Your Premises and inspect the Insured Property,
 - b. We will ask You to give to Us any items of the Contents of Your Premises, and hold it with Us for the purposes of examination, testing, or any other investigation, or
 - c. We will dispose of or deal with or sell any item of the Contents of Your Premises for which loss We have paid completely.
- ii. We will ensure that Our actions will not impose any liability on You.
9. Recovery action by Us
- i. When We accept and pay Your claim under the Policy, We can start legal proceedings to recover the amount or property from the third party who has caused the loss or damage to the Insured Property. You must give authority to Us to take such action and exercise this right effectively, when We request You, whether before or after making payment of Your claim. You must give all information, cooperation, assistance and help for this purpose. You must not do anything which will prejudice Our right.
 - ii. Any amount We recover from such person will be applied first to the costs of the legal proceedings and recovery, then to the claim amount We have paid or must pay to You. We will pay You any balance.
 - iii. You can start legal proceedings against any person who has caused the loss or damage only with Our prior consent, and on conditions that We will impose. You must not compromise or settle any claim against such person without Our consent. If You recover any amount from such person, You must return to Us the amount We have paid for Your claim. We can take over the conduct of legal proceedings that You have started and continue the proceedings in Your name.

Clause H. Changes to covers

1. You can choose to make changes to the covers of this Policy, for example, take additional cover or increase or reduce any Sum Insured. You must make a proposal or request for any change. It will be effective only after We have accepted Your proposal, and You have paid the additional premium, where applicable.
2. This Policy (including the Policy Schedule, the proposal, declarations, the Endorsements) consists of the entire contract between You and Us.

Clause I. Other details

1. For the purpose of determining under which item any Property is insured, We agree to accept the designation under which such Property appears in Your books of account.
2. Notices
 - i. We will send any notice, letter or communication in writing to You at Your address mentioned in the Policy Schedule, and to Your email address that You have registered with Us.
 - ii. You will send any notice, letter, intimation or communication in writing to Us at the branch office where You purchased the Policy. You can also send it at the address mentioned in the Policy Schedule. You shall not send any notice etc. to the insurance agent, broker or any other entity. They are not authorised to receive notices etc. on Our behalf.
3. Applicable law and jurisdiction

This Policy will be subject to the laws of India, and to the jurisdiction of courts in India.
4. Arbitration

If any dispute or difference arises between You and Us regarding the amount of claim to be paid under this policy (liability having been admitted by Us), such difference shall independently of all other questions, be referred to the decision of a sole arbitrator to be appointed in writing by You and Us or if You and We cannot agree upon a single arbitrator within 30 days of either of Us opting for arbitration, the same shall be referred to a panel of three arbitrators comprising of two arbitrators, one to be appointed by each of Us, 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.

SECTION III - BURGLARY AND HOUSEBREAKING

COVERAGE

The Company will indemnify, the Insured to the extent of the intrinsic value of:-

- a) The Property described in the Schedule hereto or any part thereof shall be lost destroyed or damaged by Burglary or Housebreaking or robbery or Hold-up;
- b) Any damage caused to premises resulting from Burglary and/ or Housebreaking or any attempt threat, any time during Policy Period.

Provided that the liability of the Company shall in no case exceed in respect of each item the sum expressed in the Schedule hereto to be insured thereon or in the whole the total sum insured hereby.

SUM INSURED:

It is the requirement of this Insurance that the Sum Insured shall be equal to the market value. However, Insured may opt for reinstatement value sum insured for Plant and Machinery.

BASIS OF INDEMNITY:

The indemnity in respect of contents, other than stock and stock-in-trade, shall be on the basis of Market Value.

In the event of Property insured being damaged by any of the specified perils, the Company shall pay for the amount of damage or loss or at its option replace or repair the damaged property.

If the Property hereby insured shall, at the commencement of any destruction of or damage to the property by any of the Insured perils is found to 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 as this difference bears to such value. Every item, if more than one, of the Policy shall be separately subject to this condition.

CONDITIONS:

1. Maintenance of books & keys:

The Insured shall keep a daily record of the amount of cash contained in the safe or strong room and such record shall be deposited in a secure place other than the safe or strong room and produced as evidence in support of a claim under this Policy. The keys of the safe or strong room shall not be left on the premises out of business hours, unless the premises are occupied by the Insured or any other authorized employee of the Insured, in which case, such keys if left on the premises shall be deposited in a secure place not in the vicinity of the safe or strong room.

2. Reinstatement and Repair:

The Company at any time before payment of a claim and notwithstanding that an offer of settlement has been made instead of paying the amount of the loss or damage in respect of Insurance is the subject matter of the Solicitation UIN No. IRDAN150RP0003V02201314

any property or the premises may make it good by reinstating or replacing any of the property stolen or repairing the premises damaged or such items or part thereof as the Company may think fit and paying the amount of the loss or damage in respect of the residue of such property or premises. Provided that if the Company elects to replace any property or reinstate any premises the Company in making good the loss or damage shall not be bound to replace or reinstate such property or premises exactly and completely but only to do so substantially as nearly as circumstances permit and in a reasonably sufficient manner. In case where any of the property or premises are insured elsewhere the Company may join with any other insurance company or insurers in replacing or reinstating the same.

3. Book-Keeping Warranty:

Warranted that the Insured keeps and during the whole of the currency of this Policy shall keep a complete set of Books, Accounts and Stock Sheets or Stock Books showing a true and accurate record of all business transactions, and Stock in hand, and that such Books, Accounts and Stock Sheets or Stock Books shall be locked in a fire-proof safe or removed to another building at night and at all times when the premises are not actually open for business. This warranty applies separately to each and every business or branch business. Transfers of goods from one premise to another shall be a business transaction within the meaning of this warranty. It is further warranted that the said safe shall not contain explosives or other hazardous commodities.

4. Damage Entry Warranty:

For a claim to lie under this warranty, there shall be actual visible damage caused to the premises or part thereof or connected with violent and forcible entry in the premises.

5. Protection :

It is a condition precedent to liability under this Policy that:-

- a) all protections in force at the premises at the inception of the cover or subsequently as stipulated by or agreed by the Company shall be in full operation securing the premises, whether the premises are closed for business or left unattended.
- b) any keys for the premises and /or intruder alarm systems or safes and /or strong rooms and /or any other secured area or device in which insured Property is kept are removed from the premises whenever the premises are closed for business or left unattended.
- c) the Insured maintains the secrecy of codes for the Intruder Alarm Installation to authorised persons and no details of the same are left in the insured premises.
- d) It is warranted that adequate protection to the doors, windows and all other such openings in the premises are properly maintained during the currency of the Policy.

6. Occupation of premises:

The Company may at any time after the occurrence of damage to the Property insured enter upon the premises and take and keep possession of the Property concerned and deal with the salvage and this Policy shall be proof of leave and license for such purpose, and if the Insured or anyone acting on his behalf shall obstruct or prevent the Company from so doing, all benefit under this Policy shall be forfeited.

Upon payment of any claim for loss under this Policy, the Property in respect of which the payment is made shall belong to the Company.

No property may be abandoned to the Company.

EXCLUSIONS:

- A. This Policy does not cover the following unless specially mentioned in the Schedule and expressly insured by the Policy:-
 1. Gold or Silver articles, watches, any precious metals, articles made from any precious metals, jewellery, precious stones, medals, coins, stamp collections, coin collections, curios, sculptures, manuscripts, rare books or documents of any kind.
 2. Deeds, bonds, bills of exchange, treasury or promissory notes, bank notes, money or securities for money, ATM cards, credit cards, charge cards, monetary instruments, stamps, business books or documents, books of accounts, cheques, share certificates, tickets, stamps, plans, patterns, models, moulds, designs, specifications, blue prints, document of title to goods, contracts or other legal documents or documents of any other kind.
 3. Loss or damage which is recoverable under Fire, Plate Glass, Neon Sign, Marine Cargo Insurance Policy or any other policy under which such coverage has been obtained by the Insured.
 4. Loss or damage where any inmate or member of the Insured's household or of his business staff or any other person lawfully in the premises is concerned in the actual theft of or damage to any of the articles or premises or where such loss or damage has been expedited or in any way assisted or brought about by any such person or persons.
 5. Loss or damage occasioned by loot, sack, spillage or pilferage.
 6. Theft or attempted theft from yards, gardens, open spaces or out-buildings unless the contents thereof are specifically insured by the Policy.
 7. Loss of money and/or other property abstracted from safe following the use of the key to the said safe or any duplicate thereof belonging to the Insured, unless such key has been obtained by assault or violence or any threat thereof.
 8. Loss of or damage to any property insured under this Policy due to any misfeasance, malfeasance or nonfeasance or breach of trust in relation thereto by the Insured.
- B. This Policy shall cease to attach:-
 1. If the premises shall have been left uninhabited by day and night for seven or more consecutive days and nights while the premises shall have been left uninhabited.
 2. To any Property insured which shall be removed from the premises in which it is herein stated to be safe so far as is expressly provided for in the Policy or these conditions.
 3. To any Property the interest of the Insured which shall pass from the Insured otherwise than by will or operation of law; unless in every case the consent of the Company to the continuance of the insurance thereon is obtained and signified by a memorandum made on the Policy by or on behalf of the Company.

SECTION VI - ELECTRONIC EQUIPMENT INSURANCE

COVERAGE

The Company hereby agrees with the Insured to indemnify any unforeseen and sudden physical loss or damage from any cause, other than those specifically excluded, in a manner necessitating repair or replacement, up to an amount not exceeding in respect of each of the items specified in the Schedule the sum set opposite thereto and not exceeding in all the total sum expressed in the Schedule as insured hereby.

This coverage shall apply to the Insured items only after successful completion of their Performance / acceptance test whether they are at work or at rest or being dismantled for the purpose of cleaning or overhauling or in the course of aforesaid operations themselves or when being shifted within the premises or during subsequent re-erection.

EXCLUSIONS

The Company shall not, however, be liable for:

- a) Loss and / or damage due to wilful act or wilful negligence of the Insured or his representative.
- b) Loss and / or damage due to cessation of work whether total or partial. Cost Incurred/time involved in the movement of machinery and/or any other property and / or personnel outside the territorial limits of India other than the cost of delivery of replacements for machinery lost or damaged. Loss and / or damage due to derangement of the Insured Property not accompanied by damage otherwise covered by this Policy. Loss and / or damage due to the Property covered under this Policy falling under the terms of the maintenance agreement.
- c) Loss and / or damage directly occasioned by pressure wave caused by aircraft and other aerial devices travelling at Sonic or Supersonic speeds.
- d) Loss and / or damage caused by any faults or defects existing at the time of commencement of the present insurance within the knowledge of the Insured, or his representatives, whether such faults or defects were known to the Company or not;
- e) Any costs incurred in connection with the elimination of functional failures unless such failures were caused by an indemnifiable loss of or damage to the insured items;
- f) Any costs incurred in connection with the maintenance of the insured items, such exclusion also applying to parts exchanged in the course of such maintenance operations;
- g) Loss or damage for which the manufacturer or supplier of the insured items is responsible either by law or under contract;
- h) Loss of or damage to rented or hired equipment for which the owner is responsible either by law or under a lease and/or maintenance agreement;
- i) Loss of or damage to bulbs, valves, tubes, ribbons, fuses, seals, belts, wires, chains, rubber tyres, exchangeable tools, engraved cylinders, objects made of glass, porcelain or ceramics sieves or fabrics, or any operating media (e.g. lubricating oil, fuel, chemicals);
- j) Aesthetic defects, such as scratches on painted polished or enamelled surfaces.
- k) Consequential loss of any kind including increased cost of working.
- l) Loss and or damage to application software, unless agreed in advance and mentioned in the Policy.

SUM INSURED:

It is a requirement of this insurance that the Sum Insured shall be equal to the cost of replacement of the insured Property by new property of the same kind and same capacity, which shall mean its replacement cost including freight, dues and customs duties, if any and erection costs.

The Sum Insured of the equipment insured under this section shall include the value of "System Software".

BASIS OF INDEMNITY:

- a) In cases where damage to an insured item can be repaired the Company will pay expenses necessarily incurred to restore the damaged machine to its former state of serviceability plus the cost of dismantling and re-erection incurred for the purpose of effecting the repairs as well as ordinary freight to and from a repair-shop customs duties and dues if any, to the extent such expenses have been included in the Sum Insured. If the repairs are executed at a workshop owned by the Insured, the Company will pay the cost of materials and wages incurred for the purpose of the repairs plus a reasonable percentage to cover overhead charges.

No deduction shall be made for depreciation in respect of parts replaced, except those with limited life, but the value of any salvage will be taken into account. If the cost of repairs as detailed hereinabove equals or exceeds the actual value of the machinery insured immediately before the occurrence of the damage, the settlement shall be made on the basis provided for in (b) below.

- b) In cases where an insured item is destroyed, the Company will pay the actual value of the item immediately before the occurrence of the loss, including costs for ordinary freight, erection and customs duties if any, provided such expenses have been included in the Sum Insured, such actual value to be calculated by deducting proper depreciation from the replacement value of the item. The Company will also pay any normal charges for the dismantling of the machinery destroyed, but the salvage will be taken into account.

Any extra charges incurred for overtime, night-work, work on public holidays, express freight, are covered by this Insurance only if especially agreed to in writing.

In the event of the Makers' drawings, patterns and core boxes necessary for the execution of a repair not being available the Company shall not be liable for the cost of making any such drawings, patterns and core boxes.

The cost of any alterations, improvements or overhauls shall not be recoverable under this Policy.

The cost of any provisional repairs will be borne by the Company if such repairs constitute part of the final repairs, and do not increase the total repair expenses.

- c) In cases where the Insured item is subjected to total loss and meanwhile it becomes obsolete, all costs necessary to replace the lost or damaged insured item with a follow-up model (similar type) of similar structure/ configuration (of similar quality) ie low, average or high capacity - will be reimbursed.

If the Sum Insured is less than the amount required to be insured hereinabove, the Company will pay only in such proportion as the Sum Insured bears to the amount required to be insured. Every item if more than one shall be subject to this condition separately. The Company will make payments only after being satisfied, with necessary bills and documents that the repairs have been effected or replacements have taken place, as the case may be. The Company may, however, not insist for bills and documents in case of total loss where the Insured is unable to replace the damaged equipment for reasons beyond their control. In such cases, claims can be settled on "Indemnity Basis"

SECTION VIII - PORTABLE EQUIPMENTS ALL RISK INSURANCE

COVERAGE

The Company hereby agrees subject to the terms, conditions and exclusions herein contained or endorsed or otherwise expressed hereon, to indemnify the Insured to the extent of the intrinsic value of the property of the Insured or member(s) of his family, so lost, destroyed or damaged, by Fire, Riot and Strike, Theft or Accident, from any fortuitous cause, any time during the period of this Insurance and within the limits stated in the Schedule hereto, provided that the liability of the Company shall in no case exceed in respect of each item the sum expressed in the Schedule hereto to be insured thereon or in the whole the total Sum Insured hereby.

SUM INSURED:

The Sum Insured under the Policy would be fixed on current market value basis (i.e. new replacement cost less depreciation).

BASIS OF INDEMNITY:

The indemnity in respect of the items covered under this section will be on the basis of Market Value.

In the event of Property insured being damaged by any of the specified perils, the Company shall pay for the amount of damage or loss or at its option replace or repair the damaged item.

If the item hereby insured shall, at the commencement of any destruction of or damage to the item by any of the Insured perils 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 as Sum Insured bears to such value. Every item, if more than one, of the Policy shall be separately subject to this Condition.

Upon happening of the damage, the Sum Insured shall stand reduced by the amount of such loss paid by the Company. The Sum Insured shall be reinstated only upon the Insured paying the Company the prorata premium for the unexpired Period of Insurance from the date of such loss to the expiry date of the Policy for the amount of such loss.

CONDITIONS :

1. Single Article Limit:

Unless specifically and separately stated, the Company's liability in respect of each article or pairs of articles shall not exceed 5% of the Total Sum Insured under this Policy.

2. Articles in Pairs or Sets:

Where any item insured hereunder consists of articles in pair or set, the Company's liability in respect thereof shall not exceed the value of any particular part or parts which may be lost or damaged without reference to any special value which such articles or articles may have as part of such pair or set not more than a proportionate part of the insured value of the pair or set.

EXCLUSIONS

This Policy does not cover the following unless specially mentioned in the Schedule and expressly insured by the Policy:-

1. Breakage, cracking or scratching of crockery, glass, cameras, binoculars, lenses, sculptures, curious, pictures, musical instruments, sports gear and similar articles of brittle or fragile nature, unless caused by fire or accident to the means of conveyance.
2. Overwinding, denting or internal damage of watches and clocks.
3. Loss or damage to money, securities, manuscripts, deeds, bonds, bills of exchange, promissory notes, stock or share certificates, stamps, travel tickets, travellers' cheques, business books or documents.
4. Theft from any car except car of fully enclosed saloon type having at the time all the doors, windows and other openings securely locked and properly fastened.
5. Loss or damage due to or contributed to by the Insured having caused or suffered anything to be done whereby the risks hereby insured against were unnecessarily increased.

GENERAL CONDITIONS (Applicable to All Sections, unless specifically enumerated in the relevant sections):

1. Notices and Alterations to the Policy:

Every notice and communication to the Company required by this Policy shall be in writing and be addressed to the nearest office of the Company and the acknowledgement of service shall be obtained from the Company. No receipt for renewal premium is valid except on the official form issued by the Company and no endorsement on this Policy or alteration in the terms thereof is valid unless countersigned by an authorized official of the Company or by an agent acting under Power of Attorney from the Company.

2. Duty of Disclosure:

This Policy shall be void and all premiums paid hereon shall be forfeited to the Company in the event of misrepresentation, misdescription or non-disclosure of any material fact in the proposal form, personal statement, declaration and connected documents, or any material information having been withheld.

3. This Policy and the attached Schedule(s) shall be read together as one contract and words and expressions to which specific meanings have been attached in any part of this Policy or of the attached Schedule(s) shall bear the same meaning wherever they may appear.

4. Duties following an Accident -

In the event of any occurrence which might give rise to a claim under this Policy the Insured shall

- a) immediately notify the Company by telephone as well as in writing, giving an indication as to the nature and extent of loss or damage;
- b) take all reasonable steps within his power to minimize the extent of the loss or damage;
- c) preserve the damaged or defective parts and make them available for inspection by an official or surveyor of the Company.
- d) furnish all such information and documentary evidence as the Company may require.

The Company shall not be liable for any loss or damage of which no notice and completed claim form have been received by the Company within Fourteen days of its occurrence.

The liability of the Company under this Policy in respect of any damage, for which indemnity is provided, shall cease if the said damaged property and or premises is kept in operation without being repaired or rectified to the satisfaction of the Company.

5. Obligations of the Insured

- a) The Insured shall take all reasonable steps to maintain the insured property in efficient working order and to ensure that no item is habitually or intentionally over loaded. The Insured shall fully observe the manufacturer's instructions for operating, inspection and overhaul, as well as government, statutory municipal and all other binding regulations in force concerning the operation and maintenance of the insured plant and machinery;
- b) The Company's Officials shall at all reasonable times have the right to inspect and examine any property insured hereunder and the Insured shall provide the Officials of the Company with all details and information necessary for the assessment of the risk. The Company shall provide the Insured with a copy of the inspecting Official's report; which shall however be treated as strictly confidential both by the Insured and the Company.
- c) In the event of any -
 - i) Material change in the original risk;
 - ii) Alteration, modification or addition to insured item
 - iii) Departure from prescribed operating conditions, whereby the risk or loss or damage increases

iv) Changes in the Insured's Interest (such as discontinuation or liquidation of the business or being placed in receivership) taking place, the Policy shall be void unless its continuance be agreed by endorsement signed by the Company.

6. Position after a Claim

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

b) As from the day of loss the Sum Insured for the remainder of the Period of Insurance is reduced by the amount of the compensation. To prevent under insurance during the remainder of the current Period of Insurance the amount insured must be reinstated. The premium will be calculated pro-rata from the day repaired item is again put to work. For subsequent Period of Insurance the original indemnity and premium are again in force unless circumstances justify an alteration.

7. Transfer of Interest

The insurance granted by this Policy shall cease to attach to any items described in the Schedule the interest in which shall pass from the Insured otherwise than by will or operation of law. Unless the consent of the Company for the continuance of the Insurance shall be obtained and signified by endorsement hereon.

8. Recourse

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 required by the Company in enforcing any right or remedies of obtaining relief or indemnity from parties (other than those insured under this Policy) to which the Company shall be or would become entitled or subrogated upon their paying for or making goods of any loss damage under this Policy, whether such acts and things shall be or become necessary or required before or after the Insured's indemnification by the Company.

9. Termination of Insurance:

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 :-

- If the nature of the occupation of or other circumstances affecting the Property insured or containing the Insured Property be changed in such a way as to increase the risk of loss or damage by Insured Perils.
- If the interest in the property passes from the Insured otherwise than by will or operation of law.

10. Reasonable Care:

The Insured shall take all ordinary and reasonable precautions for the safety of the Property insured against accident, loss or damage.

- The Insured shall take all reasonable steps to safeguard the contents and the insured premises against any insured event.
- Insured shall take all reasonable steps to prevent a claim from arising under this policy.
- Insured shall ensure that any security system or aid is maintained in accordance with any maintenance Schedule or recommendations of the manufacturers or if none then as may be required, and kept in good and effective working condition.
- When the Insured Premises are left unattended the Insured shall ensure that all means of entry to or exit from the insured premises have been properly deployed.

11. Mid Term Increase in Sum Insured:

In the event of an increase in the Sum Insured being agreed to, the Company shall charge on such increased sum an additional provisional premium on a basis proportionate to the unexpired period of the Policy.

12. Mid Term Reduction in Sum Insured:

In the event of a decrease in the Sum Insured being agreed to, the Company shall refund premium on such reduction in Sum Insured. The premium refunded will be Premium collected less premium chargeable for the expired period on Short period scale. Expired period herein is period from policy inception date till date of decrease in Sum Insured endorsement. However, no reduction in Sum Insured shall be allowed for Declaration policies during the currency of the policy.

The Short Period scale is as below:

Sl. No	Period	Rate
1	For a period not exceeding	15 days 90% of Annual Rate
2	-----do----- 1 Month 85% of Annual Rate	
3	-----do----- 2 Month 70% of Annual Rate	
4	-----do----- 3 Month 60% of Annual Rate	
5	-----do----- 4 Month 50% of Annual Rate	
6	-----do----- 5 Month 40% of Annual Rate	
7	-----do----- 6 Month 30% of Annual Rate	
8	-----do----- 7 Month 25% of Annual Rate	
9	-----do----- 8 Month 20% of Annual Rate	
10	-----do----- 9 Month 15% of Annual Rate	
11	For a period exceeding 9 Month No Refund	

13. Average:

The Insurance under this Policy (except sections XIII, XV) is subject to the following condition of Average.

If the Property insured under this Policy shall at time of loss be collectively of greater value than the Sum Insured thereon, then Insured will be considered as being his own Insurer for the difference and shall bear a rateable proportion of loss accordingly. Every item more than one in the Policy, shall be separately subject to this condition.

14. Contribution:

If at the time of 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.

15. Subrogation:

The Insured and any claimant under this Policy shall at the expense of the Company do or concur in doing or permit to be done all such acts and things that may be necessary or reasonably required by the Company for the purpose of enforcing any rights and remedies or obtaining relief or indemnity from other parties to which the Company shall be or would become entitled or subrogated upon the Company 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 the Insured's indemnification by the Company.

► 16. Fraudulent Claims

If a claim is in any respect fraudulent, or if any false 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 action or suit is commenced within three months after such rejection or, in case of arbitration taking place as provided therein, within three months after the Arbitrator or Arbitrators or Umpire have made their award, all benefit under this Policy shall be forfeited.

17. Cancellation:

The Company may at any time, cancel this Policy or a Section therein in the event of misrepresentation, mis-description or non-disclosure of any material fact in the proposal form, personal statement, declaration and connected documents, or any material information having been withheld, by giving 15 days' notice in writing by Regd. A/D. to the Insured at his last known address, in which case, the Company shall return to the Insured a proportion of the last premium corresponding to the unexpired Period of Insurance.

The Insured may also give 15 days' notice in writing, to the Company, for the cancellation of this Policy or a section herein, in which case, Company shall retain premium for the period this Policy has been in force at the Company's short period scales, provided no claim has occurred up to the date of cancellation of this Policy.

Notwithstanding the above, if the policy or a section is cancelled by the Insured after a loss has occurred, the premium to be retained by the Company shall be the pro-rata proportion of the premium calculated on the average amount insured upto the date of cancellation plus the pro-rata proportion of the premium from the date of loss to the expiry of the Period of Insurance on the amount of loss paid.

18. Arbitration:

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 thereto 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 dispute or difference shall be referable to arbitration as herein before 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.

It is also hereby expressly agreed and declared that if the Company shall disclaim liability to the Insured for any claim herein under, and such claim shall not within 12 calendar months from the date of such 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.

19. Claims Procedure:

1. On the happening of any loss or damage coming to the notice of the Insured, the Insured shall give immediate notice thereof to the Company and shall within 15 days after the discovery of 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 to the satisfaction of the Company.

2. 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.

20. Prosecution:

The Insured upon becoming aware of any loss or damage in respect of which a claim is or may be made shall take all practicable steps to discover the person by whom the property was stolen or the premises damaged and to prosecute and obtain the conviction of such person for the offence and to trace and recover any property stolen.

21. Statutory Compliance:

The Insured shall comply with all statutory and other regulations.

The Insured shall observe all manufacturers' instructions concerning:

- a) The inspection of machinery, plant, equipment and apparatus,
- b) The safety of persons or property.

22. Renewal Notice:

The Company shall neither be bound to issue any renewal notice nor to accept renewal premium thereunder. Unless renewed as herein provided, this Policy shall terminate at the expiration of the period for which the premium has been paid.

23. Geographical Scope:

The geographical scope of this Policy will be India unless the Policy has been specifically extended for worldwide coverage in which case the claims shall be settled in India in Indian rupees. The laws of India shall govern the provisions of this Policy for the time being in force. The parties hereto unconditionally submit to the jurisdiction of the courts in India.

24. Observance of Terms and Conditions:

The due observance and fulfilment of the terms, provisions and conditions of an endorsement on this Policy by the Insured insofar as they relate to anything to be done or complied with by the Insured and the truth of the statements and answers in the said Proposal and declaration shall be conditions precedent to any liability of the Company to make any payment under this Policy. If there shall be any mis-statement in or omissions of a material fact from the information supplied by the Insured whether by the said Proposal and declaration or otherwise, this Policy shall be null and void and any premium paid thereon shall be forfeited. No transfer in the interest in this Policy and no waiver of alterations to or change in the terms of this Policy shall be valid unless made in writing and signed by the Company.

25. Jurisdiction:

This Policy shall be governed by the laws of India and is subject to the exclusive jurisdiction of the courts of India.

26. Loss Minimisation Expenses:

Subject otherwise to the terms, limits, exclusions, provisions and conditions contained in the Policy and in consideration of the payment by the Insured to the Company of additional premium as stated in the Schedule, the insurance hereby extends to indemnify the Insured, expenses for loss minimisation necessarily incurred by the Insured to prevent any aggravation of an Insured Loss following a loss or damage at any Insured's Premises specified in the Schedule.

27. Claim Settlement:

The company will settle the claim under this Policy within 30 days from the date of receipt of necessary documents required for assessing the claim. In the event that the Company decides to reject a claim made under this Policy, the Company shall do so within a period of thirty days of the final survey / investigation report in accordance with the provisions of Protection of Policyholders' Interest Regulations 2002.

28. Onus of Proof:

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

29. The Policy and the Schedule shall be read together as one contract and any word or expression to which a specific meaning has been attached in any part of this Policy or the Schedule shall bear such specific meaning wherever it may appear. The terms, conditions and exclusions of this Policy (and any phrase or word contained therein) shall be interpreted in accordance with Indian Law.

30. Grievances:

In case the Insured is aggrieved in any way, the Insured may contact Insurer at the specified address, during normal business hours. In case the Insured/Insured Person has not got his/her grievances redressed by the Company within 15 days, then he/she may approach the Insurance Ombudsman for the redressal of the same. A list containing the addressees of Offices of Ombudsman is attached to this Policy. Policy holder may also obtain copy of IRDA circular number IRDAI/Reg/8/145/2017, notification on Insurance Regulatory and Development Authority (Protection of policy holders' interests) Regulations, 2017.

GENERAL EXCLUSIONS (Applicable to All Sections):

This Policy does not cover –

1. The amount of the Excess specified in the Schedule ascertained after the application of all other terms and conditions of this Policy including any condition of average (under-insurance).

2. Damage caused by any process of cleaning, dyeing or bleaching, restoring, repairing or renovation or deterioration arising from wear and tear, moth, vermin, insects or mildew or any other gradually operating cause.

3. Any loss or damage arising through delay, detention or confiscation by Customs or other authorities.

4. Loss or damage which either in origin or extent or directly or indirectly proximately or remotely, occasioned by or contributed to by, arise out of or in connection with war, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not), mutiny, riot, civil commotion, insurrection, rebellion, revolution, conspiracy, military naval or usurped power, martial law seizure, capture, confiscation, arrests, restraints and detainment by order of any Government or any other Authority or state of siege or any of the events or causes which determine the proclamation or maintenance of martial law or state of siege.

Any loss or damage happening during the existence of abnormal conditions (whether physical or otherwise), directly or indirectly, proximately or remotely, occasioned by or contributed to by or arising out of or in connection with any of the said occurrences shall be deemed to be loss or damage which is not covered by this insurance, except to the extent that the Insured shall prove that such loss or damage happened independently of the existence of such abnormal conditions.

5. i) Any loss, destruction or damage to any property whatsoever or any loss or expense whatsoever, resulting or arising therefrom or any consequential loss and any legal liability of whatsoever nature, directly or indirectly, caused by or contributed to by, or arising from ionising radiation or contamination by radioactivity from any source whatsoever.

ii) Any loss, destruction, damage or legal liability directly or indirectly caused by or contributed to by or arising from Nuclear Weapons Material.

6. Loss or damage caused by wear and tear or gradual deterioration and gradual developing flaws.

7. Loss, destruction or damage directly or indirectly caused to the property insured by

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

8. Loss, destruction or damage caused to the Property insured 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

9. Loss damage or consequential loss directly or indirectly caused by, consisting of, or arising from:

a) any functioning or malfunctioning of the internet or similar facility, or of any intranet or private network or similar facility,

b) any corruption, destruction, distortion, erasure or other loss or damage to data, software, or and kind of programming or instruction set.

c) loss of use or functionality whether partial or entire of data, coding, program, software, any computer or computer system or other device dependent upon any microchip or embedded logic, and any ensuing liability or failure of the Insured to conduct business.

10. Consequential loss or legal liability of any kind except for coverage opted by the Insured and granted by the company under section II, XIII, XIV hereinabove.

11. Permanent or temporary dispossession resulting from confiscation, commandeering or requisition by any lawfully constituted authority.

12. Unexplained losses, shortages due to error or omissions, losses discovered when making an inventory or a periodic stock taking or loss resulting from the Insured's voluntarily parting with title or possession of any property or induced to do so by deception.

13. Terrorism Damage Exclusion Warranty:

This Policy 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 Insurance is the subject matter of the Solicitation UIN No. IRDAN150RP0003V02201314

cause or event contributing concurrently or in any other sequence to the loss.

For the purpose of this exclusion, an act of terrorism means an act or series of acts, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), or unlawful associations, recognized under Unlawful Activities (Prevention) Amendment Act, 2008 or any other related and applicable national or state legislation formulated to combat unlawful and terrorist activities in the nation for the time being in force, committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public or any section of the public in fear for such purposes.

This exclusion also includes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to the above.

This exclusion is not applicable to Section XVI i. e. Marine Inland transit.

Grievance Redressal Procedure

If You have a grievance about any matter relating to the Policy, or Our decision on any matter, or the claim, You can address Your grievance as follows:

1. Our Grievance Redressal Officer

You can send Your grievance in writing by post or email to Our Grievance Redressal Officer at the following address:

Customer Service

Liberty General Insurance Limited

Unit 1501 & 1502, 15th Floor, Tower 2, One International Center, Senapati Bapat Marg, Prabhadevi ,

E-mail : care@libertyinsurance.in

2. Consumer Affairs Department of IRDAI

- a) In case it is not resolved within 15 days or if You are unhappy with the resolution You can approach the Grievance Redressal Cell of the Consumer Affairs Department of IRDAI by calling Toll Free Number 155255 (or) 1800 4254 732 or sending an e-mail to complaints@irdai.gov.in. You can also make use of IRDAI's online portal - Integrated Grievance Management System (IGMS) by registering Your complaint at igms.irdai.gov.in.
- b) You can send a letter to IRDAI with Your complaint on a Complaint Registration Form available by clicking here. You must fill and send the Complaint Registration Form along with any documents by post or courier to General Manager, Insurance Regulatory and Development Authority of India (IRDAI), Consumer Affairs Department - Grievance Redressal Cell, Sy.No.115/1, Financial District, Nanakramguda, Gachibowli, Hyderabad- 500032.
- c) You can visit the portal <http://www.policyholder.gov.in> for more details.

3. Insurance Ombudsman

You can approach the Insurance Ombudsman depending on the nature of grievance and financial implication, if any. Information about Insurance Ombudsmen, their jurisdiction and powers is available on the website of the Insurance Regulatory and Development Authority of India (IRDAI) at www.irdai.gov.in, or of the General Insurance Council at www.generalinsurancecouncil.org.in, the Consumer Education Website of the IRDAI at <http://www.policyholder.gov.in>, or from any of Our Offices.

If the insured person is not satisfied with the redressal of grievance through above methods, the insured person may also approach the office of Insurance Ombudsman of the respective area/region for redressal of grievance. The contact details of the Insurance Ombudsman offices have been provided below:

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
AHMEDABAD	Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad 380 001. Tel.: 079 - 25501201/02/05/06, Email: bimalokpal.ahmedabad@ecoi.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
BENGALURU	Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19, Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@ecoi.co.in	Karnataka
BHOPAL	Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal 462 003. Tel.: 0755 - 2769201 / 2769202 Fax: 0755 - 2769203 Email: bimalokpal.bhopal@ecoi.co.in	Madhya Pradesh, Chhattisgarh.
BHUBANESHWAR	Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar 751 009. Tel.: 0674 - 2596461 / 2596455 Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@ecoi.co.in	Orissa
CHANDIGARH	Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 - D, Chandigarh 160 017. Tel.: 0172 - 2706196 / 2706468 Fax: 0172 - 2708274 Email: bimalokpal.chandigarh@ecoi.co.in	Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, Chandigarh.
CHENNAI	Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI 600 018. Tel.: 044 - 24333668 / 24335284 Fax: 044 - 24333664 Email: bimalokpal.chennai@ecoi.co.in	Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry).
DELHI	Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi 110 002. Tel.: 011 - 2323481/23213504 Email: bimalokpal.delhi@ecoi.co.in	Delhi
GUWAHATI	Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati 781001(ASSAM). Tel.: 0361 - 2132204 / 2132205 Fax: 0361 - 2732937 Email: bimalokpal.guwahati@ecoi.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
HYDERABAD	Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 65504123 / 23312122A Fax: 040 - 23376599 Email: bimalokpal.hyderabad@ecoi.co.in	Andhra Pradesh, Telangana, Yanam and A part of Territory of Pondicherry.
JAIPUR	Office of the Insurance Ombudsman, Jeevan Nidhi-II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email: Bimalokpal.jaipur@ecoi.co.in	Rajasthan
ERNAKULAM	Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.: 0484 - 2358759 / 2359338 Fax: 0484 - 2359336 Email: bimalokpal.ernakulam@ecoi.co.in	Kerala, Lakshadweep, Mahe-a part of Pondicherry.
KOLKATA	Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Fax : 033 - 22124341 Email: bimalokpal.kolkata@ecoi.co.in	West Bengal, Sikkim, Andaman & Nicobar Islands.
LUCKNOW	Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331 Fax: 0522 - 2231310 Email: bimalokpal.lucknow@ecoi.co.in	Districts of Uttar Pradesh : Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhabdara, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkar Nagar, Sultanpur, Maharragang, Santakbirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharthanagar.

MUMBAI	Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 26106552 / 26106960 Fax: 022 - 26106052 Email: bimalokpal.mumbai@ecoi.co.in	Goa,Â Mumbai Metropolitan RegionÂ excluding Navi Mumbai & Thane.
NOIDA	Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301. Tel.: 0120-2514250 / 2514252 / 2514253 Email: bimalokpal.noida@ecoi.co.in	Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanoj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.
PATNA	Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, Patna 800 006. Tel.: 0612-2680952 Email: bimalokpal.patna@ecoi.co.in	Bihar, Jharkhand.
PUNE	Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune 411 030. Tel.: 020-41312555 Email: bimalokpal.pune@ecoi.co.in	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.

The updated grievances redressal procedure shall be provided on the website of the Company and is subject to change in compliance with guidelines/regulations issued by Insurance Regulatory and Development Authority Of India.

Clause L. Information about Us

Liberty General Insurance Limited

Address: Unit 1501 & 1502, 15th Floor, Tower 2, One International Center, Senapati Bapat Marg, Prabhadevi , Mumbai-400013, Maharashtra
Website: <https://www.libertyinsurance.in/>
E-mail: care@libertyinsurance.in

Customer Service: care@libertyinsurance.in

INSURANCE IS THE SUBJECT MATTER OF THE SOLICITATION

Forming part of Policy No:

Sabotage and Terrorism Damage Cover Endorsement (Material Damage only)

INSURING CLAUSE

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

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

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

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

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

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

LOSSES EXCLUDED

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

1. loss by seizure or legal or illegal occupation;
2. loss or damage caused by:
 - (i) voluntary abandonment or vacation,
 - (ii) confiscation, commandeering, nationalisation, requisition, detention, embargo, quarantine, or any result of any order of public or government authority, which deprives the Insured of the use or value of its property;
3. loss or damage arising from acts of contraband or illegal transportation or illegal trade;
4. loss or damage directly or indirectly arising from or in consequence of the seepage and or discharge of pollutants or contaminants, which pollutants and contaminants shall include but not be limited to any solid, liquid, gaseous or thermal irritant, contaminant or toxic or hazardous substance or any substance the presence, existence or release of which endangers or threatens to endanger the health, safety or welfare of persons or the environment;
5. loss or damage arising directly or indirectly from or in consequence of chemical or biological emission, release, discharge, dispersal or escape or chemical or biological exposure of any kind;
6. loss or damage arising directly or indirectly from or in consequence of asbestos emission, release, discharge, dispersal or escape or asbestos exposure of any kind;
7. any fine, levy, duty, interest or penalty or cost or compensation/damages and/or other assessment which is incurred by the Insured or which is imposed by any court, government agency, public or civil authority or any other person;
8. loss or damage by electronic means including but not limited to computer hacking or the introduction of any form of computer virus or corrupting or unauthorised instructions or code or the use of any electromagnetic weapon. This exclusion shall not operate to exclude losses (which would otherwise be covered under this Policy) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile;
9. loss or damage caused by vandals or other persons acting maliciously or by way of protest or strikes, labour unrest or riots;
10. loss or increased cost occasioned by any public or government or local or civil authority's enforcement of any ordinance or law regulating the reconstruction, repair or demolition of any property insured hereunder;
11. any consequential loss or damage, loss of use, delay or loss of markets, loss of income, depreciation, reduction in functionality, or increased cost of working;
12. loss or damage caused by factors including but not limited to cessation, fluctuation or variation in, or insufficiency of, water, gas or electricity supplies and telecommunications or any type of service;
13. loss or increased cost as a result of threat or hoax;
14. loss or damage caused by or arising out of burglary, house - breaking, looting, theft, larceny or any such attempt or any omission of any kind of any person (whether or not such act is committed in the course of a disturbance of public peace) in any action taken in respect of an act of sabotage and/or terrorism;
15. loss or damage caused by mysterious disappearance or unexplained loss;
16. loss or damage directly or indirectly caused by mould, mildew, fungus, spores or other micro-organism of any type, nature or description, including but not limited to any substance whose presence poses an actual or potential threat to human health;
17. total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind;
18. Any loss due to fines or damages for breach of contract, or penalties of whatever nature;
19. Any infidelity, fraudulent, dishonest or criminal act by any director, officer or trustee of the Insured whether acting alone or in collusion with others;
20. Any debt, insolvency or commercial failure, whether to provide bond or security or otherwise, or any other financial cause of any party or person whatsoever.
21. loss or damage caused by Civil Commotion, Insurrection, Revolution or Rebellion, Mutiny and/or Coup d'Etat and Civil War except as may be insured specifically under any Political Violence Extension to this cover;
22. Third party liability howsoever arising except as may be insured specifically under any Third-Party Liability Extension to this cover.

LIMIT OF INDEMNITY

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

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

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

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

EXCESS*

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

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

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

*Whichever is applicable

ADD ON COVERS

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

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

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

MID TERM COVER

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

SANCTION, LIMITATION AND EXCLUSION CLAUSE

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

CANCELLATION CLAUSE

Insurance is the subject matter of the Solicitation UIN No. IRDAN150RP0003V02201314

Notwithstanding the cancellation provisions relating to the basic insurance policy on which this endorsement is issued, there shall be no refund of premium allowed for cancellation of the Sabotage and/or Terrorism risk insurance during the period of insurance except where such cancellation is done along with the cancellation of the basic insurance. Where a policy is cancelled and rewritten mid-term purely for the purpose of coinciding with the accounting year of the insured, pro-rate refund of the cancelled policy premium will be allowed.
If the cancellation is for any other purpose, refund of premium will only be allowed after charging short term scale rates.
Note: The definitions, terms and conditions of main Policy save as modified or endorsed herein shall apply.

Sanction limitation and Exclusion Clause

It is hereby declared and agreed that, the policy will be subject to "Sanctions Limitation and exclusion Clause" as per the wordings below:

Company shall not be deemed to provide cover or be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose the Company directly or indirectly to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America, as applicable from time to time.

All other terms and conditions remain unchanged.

Cyber Risk Exclusion Clause - NMA 2915

1. Electronic Data Exclusion:

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

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

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

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

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

Listed Perils

- (i) Fire
(ii) Explosion

2. Electronic Data Processing Media Valuation

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

Should electronic data processing media insured by this policy suffer physical damage insured by this policy, then the basis of valuation shall be the cost of the blank media plus the costs of copying the ELECTRONIC DATA from back-up or originals of a previous generation. These costs will not include research and engineering nor any costs of recreating, gathering or assembling such ELECTRONIC DATA. If the media is not repaired, replaced or restored, the basis of valuation shall be the cost of blank media. However this policy does not insure any amount pertaining to the value of such ELECTRONIC DATA to the Assured or any other party, even if such ELECTRONIC DATA cannot be recreated, gathered or assembled.

Communicable Disease Exclusion Clause [Endorsement] [Clause]

1. Notwithstanding any provision, clause or term of this insurance Contract to the contrary, this policy excludes any loss, cost, damage, liability, claim, fines, penalty or expense or any other amount of whatsoever nature, whether directly or indirectly and/or in whole or in part, related to, caused by, contributed to by, resulting from, as a result of, as a consequence of, attributable to, arising out of, arising under, in connection with, or in any way involving (this includes all other terms commonly used and/or understood to reflect or describe nexus and/or connection from one thing to another whether direct or indirect):

- 1.1 a Communicable Disease and/or the fear or threat (whether actual or perceived) of a Communicable Disease and/or the actual or alleged transmission of a Communicable Disease regardless of any other cause or event contributing and/or occurring concurrently or in any sequence thereto, and
1.2 a pandemic or epidemic, as declared by the World Health Organisation or any governmental authority.

2. As used herein, Communicable Disease means: any infectious, contagious or communicable substance or agent and/or any infectious, contagious or communicable disease which can be caused and/or transmitted by means of substance or agent where:

- 2.1 the disease includes, but is not limited an illness, sickness, condition or an interruption or disorder of body functions, systems or organs, and
2.2 the substance or agent includes, but is not limited to, a virus, bacterium, parasite, other organism or other micro-organism (whether asymptomatic or not); including any variation or mutation thereof, whether deemed living or not, and
2.3 the method of transmission, whether direct or indirect, includes but not limited to, airborne transmission, bodily fluid transmission, transmission through contact with human fluids, waste or the like, transmission from or to any surface or object, solid, liquid or gas or between organisms including between humans, animals, or from any animal to any human or from any human to any animal, and
2.4 the disease, substance or agent is such:
2.4.1 that causes or threatens damage or can cause or threaten damage to human health or human welfare, or
2.4.2 that causes or threatens damage to or can cause or threaten damage to, deterioration to, contamination of, loss of value of, loss of marketability of or loss of use or usefulness of, tangible or intangible property.

For avoidance of doubt, Communicable Disease includes but is not limited to Coronavirus Disease 2019 (Covid -19) and any variation or mutation thereof.

3. For further avoidance of doubt, any contingent or other business interruption loss, cost, damage, loss of income, loss of use, increased cost of working and/or extra expense arising out of or attributable to:

- 3.1 any partial or complete closure of and/or slowdown in, including but not limited to any closure by or under the advisories of public, military, government or civil authorities, or any denial of access to insured premises, or customer and or supplier premises (including service / utility providers), or
3.2 change in consumer behaviour, or
3.3 an absence of infected employees or employees suspected of being infected
shall not be covered by this insurance Contract.

4. For still further avoidance of doubt, loss, cost, damage, liability, claim, fines, penalty or expense or any other amount excluded hereby, includes but is not limited to any cost to identify, clean-up, detoxify, disinfect, decontaminate, mitigate, remove, evacuate, repair, replace, monitor, sanitize or test: (1) for a Communicable Disease or (2) any tangible or intangible property covered by this insurance Contract that is affected by such Communicable Disease.

5. It is clarified that (1) no other prior, concurrent or subsequent provision, clause, term or exception of this insurance Contract (including (but not limited to) any prior, concurrent or subsequent endorsement and/or any provision, clause, term, buy back or exception that operates, or is intended to operate, to extend the coverage of, or protections provided by, this insurance Contract by whatever name called like any coverage extension, additional coverage, global extension, exception to any exclusion); (2) no change in the law, clause or similar provision; (3) no follow the fortunes clause or similar provision; and/or (4) no change in the law or any regulation (to the extent permitted by applicable law), shall operate to provide any coverage or protection under this insurance Contract that would otherwise be excluded through the exclusion set forth in this.

6. If the insurer alleges that by reason of this Clause any amount is not covered by this insurance Contract the burden of proving the contrary shall rest in the insured