

**Bajaj Allianz General Insurance Company Limited**  
Corporate Identity Number: U66010PN2000PLC015329. IRDAI Registration No.113  
Regd. Office & Head Office: GE Plaza, Airport Road, Yerwada, Pune - 411 006

Issuing/servicing Office with contact details:

**MOTOR DEALER PACKAGE POLICY**

**POLICY DOCUMENT TERMS AND CONDITIONS**

Whereas the Insured named in the **Policy Schedule** attached hereto has made a proposal and declaration to Bajaj Allianz General Insurance Company Limited (hereinafter referred to as the 'Company') which shall be the basis of this contract and be deemed to be incorporated herein for the Insurance herein after contained and has paid the premium stated therein subject to the terms, conditions, provisions, exclusions contained herein or endorsed or otherwise expressed herein.

Now this Policy witnesses that subject to the terms, exceptions, limitations and conditions contained herein or endorsed hereon the Company will indemnify the Insured against loss of or damage caused to insured property or part thereof [specified in the Policy Schedule] during the Policy Period [specified in the Policy Schedule] due to the perils insured against as set forth hereunder.

The liability of the Company in any one Policy Period shall in no case exceed the Sum Insured or limit specified against each of the item specified in the **Policy Schedule**.

**DEFINITIONS**

For the purpose of this cover the following definitions apply:

1. **Accident, Accidental** –An accident is a sudden, unforeseen and involuntary event caused by external, visible and violent means.
2. **Burglary** means theft following the unforeseen and unauthorized entry to or exit from the Insured Premises by aggressive and detectable means with the intent to steal Contents there from.
3. **Business** means the business of the Insured as specified in the Schedule.
4. **Close Personal Custody and Control** shall mean that the Property Insured shall be held by, or attached to, or within sight and not more than arm's length reach of the designated individual at all times whilst in transit.
5. **Condition Precedent** shall mean a policy terms and or conditions upon which the Insurer's liability under the policy is conditional upon.
6. **Contents** shall mean, tools, appliances and spare parts stored or lying in the insured premises and any other items as specified in the Policy Schedule.
7. **Contribution** is essentially the right of an insurer to call upon other insurers liable to the same insured to share the cost of an indemnity claim, of Insured mentioned in the Policy Schedule, on a rateable proportion of Sum Insured.
8. **Customer** shall mean the owner of the Registered Motor Vehicles who has handed over his Vehicle to the Insured/Insured's employee for the purpose of maintenance and or repairs.
9. **Deductible** means the amount which shall be borne by the Insured in respect of each and every claim made under this Policy. The Company's liability to make any payment under the Policy is in excess of the Deductible.
10. **Disclosure of information norm:** The Policy shall be void and all premium paid hereon shall be forfeited to the Company [apart from other rights of the Company], in the event of misrepresentation, mis-description or non-disclosure of any material fact.
11. **Electronic Equipment** means the items specified in the Schedule and which are contained or fixed at or in the Insured Premises.
12. **Employee** means, for the purposes of Section 6 (Fidelity Guarantee insurance Cover), Employee means a person who has entered into an Employment contract with the Insured, and such Employment contract is expressed in writing, but shall not include a person whose employment is of a casual nature and/or who is employed other than for the purposes of the Business.
13. **External Data Media** means the items as specified in the Schedule which are fixed at or located in the Insured Premises and which are used solely in the course of the Business.
14. **Family/Family Members** means Insured's spouse, children, parents and/ or other relatives normally living with the Insured at the Insured's residence.
15. **Geographical Limits** means Indian territory, unless otherwise specified

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16. **Insured** means the person or company/organisation/entity named in the Policy Schedule.
17. **Insured Premises** means the showroom/building/workshop located in the address stated in the Policy Schedule from which the Insured operates his/its Business.
18. **Landed Cost** shall mean the total price of the Unregistered Vehicle and Spares once it has reached the Insured Premises including purchase cost, freight, taxes, Duties and Insurance.
19. **Limit of Indemnity** means the amount stated in the Policy Schedule, which shall be the Company's maximum liability under this Policy.
20. **Market Value Clause for Contents** means cost of Replacement Value of the insured items as new at the time of damage less due allowance for betterment, wear and tear and or depreciation
21. **Money** means cash, bank drafts, currency notes, treasury notes, cheques, postal orders, money orders and current postage stamps belonging to the Insured.
22. **Period of Insurance** means the period between the Retroactive Date, if mentioned specifically in the Policy Schedule, and the expiry date specified in the Schedule and, if no Retroactive Date is specified, then the Policy Period.
23. **Plate Glass** means the glass described in Schedule.
24. **Policy** means the proposal, the Schedule, the policy document and any endorsements attaching to or forming part thereof either on the effective date or during the Policy Period.
25. **Policy Period** means the period between and including the Risk Inception Date and Risk end dates shown in the Policy schedule
26. **Proposal:** The proposal form and other information and documentation supplied by proposer to the Company in considering whether and on what terms to offer this insurance.
27. **Property** shall mean material property.
28. **Retroactive Date** is the date specified in the policy schedule. The company shall not be liable for any claim prior to this date even if the claim is first made during the policy period ( Applicable to Fidelity Guarantee insurance and Public Liability Section )
29. **Robbery** means (i) in order to the committing of the theft at the insured premises, or in committing the theft at the insured premises, or in carrying away or attempting to carry away property obtained by the theft from the insured premises, the offender, for that end, voluntarily causes or attempts to cause to the Insured and/or Insured's family members, death or hurt or wrongful restraint, or fear of instant death or of instant hurt, or of instant wrongful restraint or (ii) if the offender, at the time of committing the extortion at the insured premises, is in the presence of the Insured and/or Insured's family members who is/are put in fear, and commits the extortion at the insured premises by putting the Insured and/or Insured's family members in fear of instant death, of instant hurt, or of instant wrongful restraint to the Insured and/or Insured's family members, and, by so putting in fear, induces the Insured and/or Insured's family members so put in fear then and there to deliver up the thing extorted at the insured premises. In this regard the offender is said to be present if he is sufficiently near to put the Insured and/or Insured's family members in fear of instant death, of instant hurt, or of instant wrongful restraint. In this regard property means property insured by the Company as per the Policy Schedule.  
The term '**Extortion**' means whoever intentionally putting the Insured and/or Insured's family members in fear of any injury to the Insured and/or Insured's family members, and thereby dishonestly induces the Insured and/or Insured's family members so put in fear to deliver to any person any property or valuable security which is insured under the Policy Schedule, or anything signed or sealed which may be converted into a valuable security, commits "extortion".
30. **Safe means** a strong cabinet [made with Iron/steel or other strong metal/alloy, but excluding aluminium] within the Insured Premises designed for the safe and secure storage of valuable items, and access to which is restricted.
31. **Policy Schedule** means the schedule and any annexure to it.
32. **Strong Room** means a room within the Insured Premises designed for the secure storage of Money and access to which is restricted.
33. **Subrogation** shall mean the right of the Company to recover indemnity amount paid/payable to Insured under the policy by assuming or exercising[in the name of the Company or in the name of Insured] the rights of the Insured person against third party/persons against whom the Insured has right to exercise to recover the amount.
34. **Sum Insured** means the amount stated in the Policy Schedule, which is (same as expressly stated to the contrary) the maximum amount (regardless of the number of amount of claims made or the number of the Insured who make a claim) for any one claim and in the aggregate for all claims for

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which the Company will indemnify in relation to the Section to which the Sum Insured relates during the Policy Period.

35. **Terrorism:** 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. Theft as defined in Section 378 of Indian Penal Code shall mean whoever, intending to take dishonestly any movable property out of the possession of any person without that person's consent, moves that property in order to such taking, is said to commit theft.
36. **Unoccupied** means not lived in by Insured, Insured's Family, Insured's domestic employee or any other person authorized by the Insured.
37. **You, Your, Yourself** means the person or persons that We insure as set out in the Policy Schedule
38. **We, Our, Us, Ours** means the Bajaj Allianz General Insurance Company Limited.

### SECTION 1 – STANDARD FIRE AND SPECIAL PERILS COVER

#### PROPERTY INSURED

The Company will indemnify the Insured in respect of loss of or damage to

1. The Insured Premises as specified in the Policy Schedule
2. Contents belonging to the Insured stored or lying in the Insured Premises as specified in the Policy Schedule
3. Unregistered Motor Vehicles belonging to the Insured and/ or Registered Motor Vehicles of Customers held in trust by the Insured kept within the Insured Premises and/or in Open within the Compound of the Insured Premises as specified in the Policy Schedule
4. Unregistered Motor Vehicles belonging to the Insured and/ or Registered Motor Vehicles of Customers held in trust by the Insured kept in Open or Covered Stock Yards at the location address(es) as specified in the Policy Schedule

#### SCOPE OF COVER

The Company will indemnify the Insured in respect of loss of or damage to Property Insured against:

1. Fire  
Excluding destruction or damage caused to the property insured by
  - a. Its own fermentation, natural heating or spontaneous combustion.
  - b. It's undergoing any heating or drying process.
  - c. Burning of property insured by order of any Public Authority.
2. Lightning
3. Explosion/Implosion  
Excluding loss, destruction of or damage
  - a. To boilers (other than domestic boilers), economizers or other vessels, machinery or apparatus (in which steam is generated) or their contents resulting from their own explosion/implosion,
  - b. Caused by centrifugal forces.
4. Aircraft Damage  
Loss, Destruction or damage caused by Aircraft other aerial or space devices and articles dropped there from excluding those caused by pressure waves.
5. Riot, Strike, Malicious Damage  
Loss of or visible physical damage or destruction by external violent means directly caused to the property insured but excluding those caused by
  - a) Total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind.
  - b) Permanent or temporary dispossession resulting from confiscation, commandeering, requisition or destruction by order of the Government or any lawfully constituted Authority.

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- c) Permanent or Temporary dispossession of any building or plant or unit or machinery resulting from the unlawful occupation by any person of such building or plant or unit or machinery or prevention of access to the same.
- d) Burglary, housebreaking, theft, larceny, or any such attempt or any omission of any kind of any person (whether or not such act is committed in the course of a disturbance of public peace) in any malicious act.
- 6. Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood and Inundation: Loss destruction or damage directly caused by Storm, Cyclone, Typhoon, Tempest, Hurricane, Flood or Inundation.
- 7. Earthquake, Volcanic Eruption or other Convulsions of Nature
- 8. Impact Damage  
Loss of or visible physical damage or destruction caused to the property insured due to impact by any Rail/Road vehicle or animal by direct contact not belonging to or owned by
  - a) The Insured or any occupier of the premises or
  - b) Their employees while acting in the course of their employment.
- 9. Subsidence and Landslide including Rock slide  
Loss, destruction or damage directly caused by Subsidence of part of the site on which the property stands or Land slide/Rock slide excluding:
  - a) the normal cracking, settlement or bedding down of new structures
  - b) the settlement or movement of made up ground
  - c) coastal or river erosion
  - d) defective design or workmanship or use of defective materials
  - e) Demolition, construction, structural alterations or repair of any property or groundwork or excavations.
- 10. Bursting and/or overflowing of Water Tanks, Apparatus and Pipes
- 11. Missile testing operations
- 12. Leakage from Automatic Sprinkler Installations  
Excluding loss, destruction or damage caused by
  - a) Repairs of alterations to the buildings or premises
  - b) Repairs, Removal or Extension of the sprinkler installation
  - c) Defects in construction known to the Insured.
- 13. Bush Fire  
Excluding loss, destruction or damage caused by Forest Fire.  
Provided that the liability of the Company shall in no case exceed in respect of each item the sum expressed in the said Policy Schedule to be insured thereon or in the whole the total Sum Insured hereby or such other sum or sums as may be substituted therefore by memorandum hereon or attached hereto signed by or on behalf of the Company.

### **EXCLUSION APPLICABLE TO SECTION 1**

- 1. This Policy does not cover the deductible of
  - a) The first 5% of each and every claim amount subject to a minimum of INR 10,000 for Sum Insured up to INR 10 Crore.
  - b) The first 5% of claim amount subject to a minimum of INR 25,000 for sum Insured Above INR 10 Crore and up to INR 100 Crore
  - c) The first 5% of claim amount subject to a minimum of INR 5 Lakhs for Sum Insured above INR 100 Crore

The deductible specified in the Policy Schedule shall apply for each and every loss arising out of the perils in respect of which the insured is indemnified by this section. The deductible shall apply per event per insured.
- 2. Loss or damage to Demo Cars whether Registered or Unregistered and Registered vehicles belonging to the insured.
- 3. Loss, destruction or damage caused by war, invasion, act of foreign enemy hostilities or war like operations (whether war be declared or not), civil war, mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military rising, rebellion, revolution, insurrection or military or usurped power.
- 4. Loss, destruction or damage directly or indirectly caused to the property insured by
  - a) Ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.

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- b) The radioactive toxic, explosives or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.
5. 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.
6. Any loss recoverable under any other insurance policy covering the registered motor vehicle the customer except in those cases where the customer has specifically and in writing demanded compensation from the Insured.
7. Loss, destruction or damage to bullion or unset precious stones, any curios or works of art for an amount exceeding Rs. 10000/-, goods held in trust or on commission, manuscripts, plans, drawings, securities, obligations or documents of any kind, stamps, coins or paper money, cheques, books of accounts or other business books, computer systems records, explosives .
8. Valuables comprising of Jewellery, Gold or Silver Ornaments, Plates made of gold, silver or studded with precious stones, Pearls and Diamonds and Precious Stones, precious metals/articles of any sort or kind whatsoever and / or, sculptures, collections of stamps, rare books, medals, moulds, designs or any other collectibles, deeds, ATM cards, credit cards, charge cards, bonds, bills of exchange, treasury or promissory notes, , money, securities, or any other negotiable instrument and cash and currency notes unless specifically covered in the Policy Schedule.
9. Loss, destruction or damage to the stocks in Cold Storage premises caused by change of temperature.
10. Loss, destruction or damage to any electrical machine, apparatus, fixture or fitting arising from or occasioned by overrunning, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity from whatever cause (lighting included) provided that this exclusion will apply only to the particular electrical machine, apparatus, fixture or fittings which may be destroyed or damaged by fire so set up.
11. Expenses necessarily incurred on Architects, Surveyors and Consulting Engineer's Fees and Debris Removal by the Insured following a loss, destruction or damage to the Property insured by an insured peril in excess of 3% and 1% of the claim amount respectively.
12. Loss of earnings, loss by delay, loss of market or other consequential or indirect loss or damage of any kind or description whatsoever.
13. Loss or damage by spoilage from the retardation or interruption or cessation of any process or operations caused by the operation of any of the perils covered.
14. Loss by theft during or after the occurrence of any insured peril except as provided under riot, strike, malicious damage cover.
15. Loss or damage to Property Insured if removed to any building or place other than in which it is herein stated to be insured, except machinery and equipments temporarily removed for repairs, cleaning, renovation or other similar purposes for a period not exceeding a period of 60 days
16. Loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss unless specifically covered.
17. Electronic Equipments, Portable Equipments and Neon Sign unless specifically insured.
18. Any covered Perils[which causes loss or damage to insured property] arising out of the reckless, deliberate, wilful or intentional acts of the Insured or the Insured's Employees or any agent/s of Insured or the wilful act of any other person with the connivance of the Insured or his family members or any Employee or his family members or any agent of the Insured, or due to the non-compliance with any statutory provision;

### **CONDITIONS APPLICABLE FOR FLOATER COVER UNDER SECTION 1**

1. For Contents / Unregistered Motor Vehicles belonging to the Insured/ Registered Motor Vehicles of Customers held in trust covered on Floater Basis, the Sum Insured in aggregate under the policy is available for any one, more, or all locations.
2. At all times during the currency of this policy the insured should have a good internal audit and accounting procedure under which the total amount at risk and the locations can be established at any particular time if required.

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3. The changes in the address of locations specifically declared at inception or inclusion of new locations during the period of policy should be communicated and agreed by the Insurer and endorsed in the policy document by means of suitable endorsement.
4. It is further agreed and declared that Company shall not be liable for any loss or damage at unspecified locations.

### **CONDITIONS APPLICABLE TO SECTION 1**

1. This policy shall be voidable in the event of mis-representation, mis-description or non-disclosure of any material particular.
2. The Insured shall take all reasonable steps to safeguard the premises, Contents and Motor Vehicles of him or customers held in trust, against any Insured event.
3. All insurances under this policy shall cease on expiry of seven days from the date of fall or displacement of any building or part thereof or of the whole or any part of any range of buildings or of any structure of which such building forms part. Provided such a fall or displacement is not caused by insured peril, loss or damage which is covered by this policy or would be covered if such building, range of buildings or structure were insured under this policy.  
Notwithstanding the above, the company subject to an express notice being given as soon as possible but not later than seven days of any such fall or displacement may agree to continue the insurance subject to revised rates, terms and conditions as may be decided by it and confirmed in writing to this effect.
4. Under any of the following circumstances the insurance ceases to attach as regards the property effected unless the Insured, before the occurrence of any loss or damage, obtains the sanction of the Company signified by endorsement upon the policy by or on behalf of the Company:-
  - a) If the trade or manufacture carried on be altered, or if the nature of the occupation of or other circumstances affecting the building insured or containing the insured property be changed in such a way as to increase the risk of loss or damage by Insured Perils.
  - b) If the building insured or containing the insured property becomes unoccupied and so remains for a period of more than 30 days.
  - c) If the interest in the property passes from the insured otherwise than by will or operation of law.
5. This insurance does not cover any loss or damage to property which, at the time of the happening of such loss or damage, is insured by or would, but for the existence of this policy, be insured by any marine policy or policies except in respect of any excess beyond the amount which would have been payable under the marine policy or policies had this insurance not been effected.
6. This insurance may be terminated at any time at the request of the Insured, in which case the Company will retain the premium at customary short period rates for the time the policy has been in force. This insurance may also at any time be terminated at the option of the Company, on 15days' notice to that effect being given to the Insured, in which case the Company shall be liable to repay on demand a rateable proportion of the premium for the unexpired term from the date of the cancellation.
7. i) On the happening of any loss or damage, the Insured shall forthwith give notice thereof to the Company and shall within 15 days after the loss or damage, or such further time as the Company may in writing allow in that behalf, inform/deliver to the Company.
  - a) A claim in writing for the loss or damage containing as particular an account as may be reasonably practicable as to how loss or damage took place 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 insurance, 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, and 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 reasonable 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. The Insured shall at all times fully cooperate

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and help and submit all the required documents to the Company and its surveyors/investigators as to the loss or damage and claim therefor under this Policy.

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

- ii) In no case whatsoever shall the company be liable for any loss or damage after the expiry 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/rejection of claim have been made the subject matter of a suit in a court of law then all benefits under this Policy shall be forfeited and the rights of insured shall stand extinguishment and the liability of the company shall also stand discharged.
8. On the happening of loss or damage to any of the property insured by this policy, the Company may
- Enter and take and keep possession of the building or premises where the loss or damage has happened.
  - Take possession of or require to be delivered to it any property of the Insured in the building or on the premises at the time of the loss or damage.
  - Keep possession of any such property and examine, sort, arrange, remove or otherwise deal with the same.
  - Sell any such property or dispose of the same for account of whom it may concern.

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

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

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

9. If the claim be in any respect fraudulent, or if any false declaration be made or used in support thereof or if any fraudulent means or devices are used by the Insured or any one acting on his behalf to obtain any benefits under the policy or if the loss or damage be occasioned by the wilful act, or with the connivance of the Insured, all benefits under this policy shall be forfeited.
10. If the Company at its option, reinstate or replace the property damaged or destroyed, or any part thereof, instead of paying the amount of the loss or damage, or joint with any other Company or Insurer(s) in so doing the Company shall not be bound to reinstate exactly or completely but only as circumstances permit and in reasonably sufficient manner, and in no case shall the Company be bound to expend more in reinstatement than it would have cost to reinstate such property as it was at the time of the occurrence of such loss or damage nor more than the sum insured by the Company thereon. If the Company so elect to reinstate or replace any property the insured shall at his own expense furnish the Company with such plans, specification, measurements, quantities and such other particulars as the Company may require, and no acts done, or caused to be done, by the Company with a view to reinstatement or replacement shall be deemed an election by the company to reinstate or replace.
- If in any case the Company shall be unable to reinstate or repair the property hereby insured, because of any municipal or other regulations in force affecting the alignment of streets or the construction of buildings or otherwise, the Company shall, in every such case, only be liable to pay such sum as would be requisite to reinstate or repair such property if the same could lawfully be reinstated to its former condition.
11. If the property hereby insured shall at the breaking out of any fire or at the commencement of any destruction of or damage to the property by any other peril hereby insured against be collectively of greater value than the sum insured thereon, then the Insured shall be considered as being his own insurer for the difference and shall bear a rateable proportion of the loss accordingly. Every item, if more than one, of the policy shall be separately subject to this condition.
12. If at the time of any loss or damage happening to any property hereby insured there be any other subsisting insurance or insurances, whether effected by the Insured or by any other person or

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persons covering the same property, the Company shall not be liable to pay or contribute more than its rateable proportion of such loss or damage.

13. The Insured shall at the expense of the Company do and concur in doing, and permit to be done, all such acts and things as may be necessary or reasonably required by the Company for the purpose of enforcing any rights and remedies or of obtaining relief or indemnity from other parties to which the Company shall be or would become entitled or subrogated, upon its paying for or making good any loss or damage under this policy, whether such acts and things shall be or become necessary or required before or after his indemnification by the Company.
14. If any dispute or difference shall arise as to the quantum to be paid under this policy (liability being otherwise admitted by the Company) such difference shall independently of all other questions be referred to the decision of a sole arbitrator to be appointed in writing by the parties to or if they cannot agree upon a single arbitrator within 30 days of any party invoking arbitration, the same shall be referred to a panel of three arbitrators, comprising of two arbitrators, one to be appointed by each of the parties to the dispute/difference and the third arbitrator to be appointed by such two arbitrator and arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.  
 It is clearly agreed and understood that no difference or dispute shall be referable to arbitration as hereinbefore provided, if the Company has disputed or not accepted/repudiated the claim or 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.
15. Every notice and other communication to the Company required by these conditions must be written or printed.
16. At all times during the period of insurance of the policy the insurance cover will be maintained to the full extent of the respective sum insured in consideration of which upon the settlement of any loss under this policy, pro-rata premium for the unexpired period from the date of such loss to the expiry of period of insurance for the amount of such loss shall be payable by the insured to the Company. The additional premium referred above shall be deducted from the net claim amount payable under the policy. This continuous cover to the full extent will be available notwithstanding any previous loss for which the company may have paid hereunder and irrespective of the fact whether the additional premium as mentioned above has been actually paid or not following such loss. The intention of this condition is to ensure continuity of the cover to the insured subject only to the right of the company for deduction from the claim amount, when settled, of pro-rata premium to be calculated from the date of loss till expiry of the policy.  
 Notwithstanding what is stated above, the Sum Insured shall stand reduced by the amount of loss in case the insured immediately on occurrence of the loss exercises his option not to reinstate the sum insured as above.

**17. Reinstatement Value Memorandum (Applicable for Insured Buildings)**

It is hereby agreed and declared that Reinstatement Value Memorandum as stated below shall be applicable only to Building.

"It is hereby declared and agreed that in the event of the property insured as stated in the Policy Schedule being destroyed or damaged, the basis upon which the amount payable under (each of the said items of) the policy is to be calculated shall be cost of replacing or reinstating on the same site or any other site with property of the same kind or type but not superior to or more extensive than the insured property when new as on date of the loss, subject to the following Special Provisions and subject also to the terms and conditions of the policy except in so far as the same may be varied hereby."

**Special Provisions**

- i) The work of replacement or reinstatement (which may be carried out upon another site and in any manner suitable to the requirements of the insured subject to the liability of the Company not being thereby increased) must be commenced and carried out with reasonable dispatch and in any case must be completed within 12 months after the destruction or damage or within such further time as the Company may in writing allow, otherwise no payment beyond the amount which would have been payable under the policy if this memorandum had not been incorporated therein shall be made.



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- ii) Until expenditure has been incurred by the Insured in replacing or reinstating the property destroyed or damaged the Company shall not be liable for any payment in excess of the amount which would have been payable under the policy if this memorandum had not been incorporated therein.
- iii) If at the time of replacement or reinstatement the sum representing the cost which would have been incurred in replacement or reinstatement if the whole of the property covered had been destroyed, exceeds the Sum Insured thereon or at the commencement of any destruction or damage to such property by any of the perils insured against by the policy, then the insured shall be considered as being his own insurer for the excess and shall bear a rateable proportion of the loss accordingly. Each item of the policy (if more than one) to which this memorandum applies shall be separately subject to the foregoing provision.
- iv) This Memorandum shall be without force or effect if
  - a) The Insured fails to intimate to the Company within 6 months from the date of destruction or damage or such further time as the Company may in writing allow his intention to replace or reinstate the property destroyed or damaged.
  - b) The Insured is unable or unwilling to replace or reinstate the property destroyed or damaged on the same or another site.

### 18. Escalation clause :

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

Item Number Specified percentage increase per annum

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

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

- i) The sums to be insured under each item above, but in the absence of such instructions the Sums Insured by the above items shall be those stated on the policy (as amended by any endorsement effective prior to the aforesaid renewal date) to which shall be added the increases which have accrued under this Clause during the period of insurance upto that renewal date, and
- ii) The specified percentage increase(s) required for the forthcoming period of insurance, but in the absence of instructions to the contrary prior to renewal date the existing percentage increase shall apply for the period of insurance from renewal.

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

### 19. Partial waiver of underinsurance clause

In consideration of the payment of additional premium, it is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions, underinsurance on each item of the Policy Schedule will be ignored if it does not exceed 15% there at. However, full underinsurance would be applicable if S.I falls below 85% of property value at the time of loss.

## SECTION 2 – BURGLARY AND ROBBERY COVER

### PROPERTY INSURED

1. Contents belonging to the Insured stored or lying in the Insured Premises
2. Unregistered Motor Vehicles belonging to the Insured and/ or Registered Motor Vehicles of Customers held in trust by the Insured kept within the Insured Premises and/or in Open within the Compound of the Insured Premises
3. Unregistered Motor Vehicles belonging to the Insured and/ or Registered Motor Vehicles of Customers held in trust by the Insured kept in Open or Covered Stock Yards at the location address(es) as stated in the Policy Schedule

### SCOPE OF COVER

The Company will indemnify the Insured in respect of:

1. The loss of or damage to Contents belonging to the Insured stored or lying in the Insured Premises caused by actual or attempted Burglary and/or Robbery during the Policy Period, and

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2. The loss of or damage to Motor Vehicles belonging to the insured and/or registered motor vehicles of Customers held in trust by the Insured whilst contained in the Insured Premises and/or in Open within the Compound of the Insured Premises and/or in Open or Covered Stock Yards at the location address(es) as stated in the Policy Schedule caused by actual or attempted Burglary and/or Robbery during the Policy Period, and
3. Damage to the Insured Premises (including the reasonable costs incurred by the Insured for changing damaged locks at the entry and/or exit points to the Insured Premises and at internal entry and/or exit points) caused by actual or attempted Burglary during the Policy Period.

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

### **EXCLUSIONS APPLICABLE TO SECTION 2**

No indemnity is available hereunder for any Claim directly or indirectly caused by, based on, arising out of or howsoever attributable to any of the following

1. The deductible of
  - a) First 5% of each and every claim amount subject to a minimum of INR 5,000
  - or
  - b) First 5% of each and every claim amount subject to a minimum of INR 10,000As chosen by the insured. The deductible specified in the Policy Schedule shall apply for each and every loss arising out of the perils in respect of which the insured is indemnified by this section. The deductible shall apply per event per insured.
2. Loss or damage to Demo Cars whether Registered or Unregistered and Registered vehicles belonging to the insured.
3. Any loss recoverable under any other insurance policy covering the registered motor vehicle of the customer except in those cases where the customer has specifically and in writing demanded compensation from the Insured.
4. Valuables comprising of Jewellery, Gold or Silver Ornaments, Plates made of gold, silver or studded with precious stones, Pearls and Diamonds and Precious Stones, precious metals/articles of any sort or kind whatsoever and / or, curios, sculptures, manuscripts, stamps, collections of stamps, rare books, medals, moulds, designs or any other collectibles, deeds, ATM cards, credit cards, charge cards, bonds, bills of exchange, treasury or promissory notes, cheques, money, securities, or any other negotiable instrument and cash and currency notes unless specifically covered in the Policy Schedule.
5. Loss or damage in which the Insured, any Employee of Insured or any other person lawfully on or about the Insured Premises is or is alleged to be in any way concerned or implicated.
6. Earthquake, flood, storm, cyclone or other convulsions of nature or atmospheric disturbances.
7. War, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, commotion, unrest, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition of or damage by or under the order of any government or public local authority, riot, strike.
8. Ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel.
9. The radioactive toxic explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.
10. Any consequential losses of any kind, be they by way of loss of profit, business interruption, market loss or otherwise, and any other legal liability of any kind.
11. Contents from any safe following the use of a key to gain access to the safe, or any duplicate thereof belonging to the Insured unless such key has been obtained by Robbery.
12. Cover under this Section excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss unless specifically covered.
13. ~~Loss or damage caused by theft.~~

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14. Electronic Equipments, Portable Equipments and Neon Sign unless specifically insured.
15. Any covered Perils [which causes loss or damage to insured property] arising out of the reckless, deliberate, wilful or intentional acts of the Insured or the Insured's Employees or any agent/s of Insured or agent of the Insured or the wilful act of any other person with the connivance of the Insured or his family members or any Employee or his family members or any agent of the Insured, or due to the non-compliance with any statutory provision.

### **SPECIAL CONDITIONS APPLICABLE FOR FLOATER COVER UNDER SECTION 2:**

1. For Contents, Unregistered Motor Vehicles belonging to the Insured and Registered Motor Vehicles of Customers held in trust covered on Floater Basis, the Sum Insured in aggregate under the policy is available for any one, more, or all locations.
2. At all times during the currency of this policy the insured should have a good internal audit and accounting procedure under which the total amount at risk and the locations can be established at any particular time if required.
3. The changes in the address of locations specifically declared at inception or inclusion of new locations during the period of policy should be communicated and agreed by the Insurer.
4. It is further agreed and declared that Company shall not be liable for any loss or damage at unspecified locations.

### **CONDITIONS APPLICABLE TO SECTION 2**

#### **1. Reasonable Precautions**

The Insured shall:

- a) Take all reasonable steps to safeguard the Contents and Motor Vehicles owned by the Insured or held in trust, against any Insured event.
- b) Ensure that any security system or aid specified in the Proposal is maintained in accordance with any maintenance schedule or recommendations of the manufacturer or if none then as may be required, and kept in good and effective working condition.
- c) Out of normal office or business hours, ensure that:
  - i) All means of entry to or exit from the Insured Premises have been properly secured, and
  - ii) All safety installations and aids (including but not limited to, CCTVs, any burglar alarm system) have been properly deployed, and
  - iii) Any security system or aid specified in the Proposal has been properly deployed, and
  - iv) The keys of or codes to any safe or strong room are removed from the Insured Premises unless such premises are occupied by the Insured or any authorized Employees of the Insured and if there are several keys and/or codes for one safe or strong room, that these are kept separately from each other.

#### **2. Condition of Average**

If the property hereby insured shall at the time of any Claim be collectively of greater value than the sum insured thereon, then the Insured shall be considered as being his own insurer for the difference, and shall bear a rateable proportion of the loss or damage accordingly. Every item insured hereunder shall be separately subject to this condition.

##### **Amended Condition of Average for Contents and Stock of Vehicles on First loss Basis:**

It is hereby declared and agreed that this policy is issued as the First Loss Insurance up to

- a) \_\_\_\_\_% of the contents of the insured's Premises (100%) as limits in the Policy Schedule attached to and forming part of the policy.
- b) \_\_\_\_\_% of stock of unregistered vehicles belonging to the insured (100%) as limits in the Policy Schedule attached to and forming part of the policy.
- c) a) \_\_\_\_\_% of the stock of registered vehicles belonging to the insured's customers and held in trust by the insured (100%) as limits in the Policy Schedule attached to and forming part of the policy.

It is further declared and agreed that in the event of the total value of risk at the time of loss being greater than the total value declared for purpose of this insurance and incorporated in the Policy Schedule, the insured shall be considered as being his own insurer, for the difference, and shall bear a rateable share of the loss accordingly."

#### **3. Maintenance of Sum Insured**

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Immediately upon the happening of any loss or damage, the Sum Insured under this Section shall be reduced by the amount of loss or damage, and such reduced Sum Insured shall limit the Company's liability in respect of any further losses or damages occurring during the current period of the Policy unless upon payment of pro-rata additional premium by the Insured for the unexpired period of the Policy, the sum insured is reinstated to the full Sum Insured.

4. Coverage under this Section is also Subject to the terms and conditions as stated in the policy of the following clauses:
- a. Maintenance of Key Clause
  - b. Pair and Set Clause

### **BASIS OF LOSS SETTLEMENT APPLICABLE TO SECTION 1 AND 2**

1. **BASIS OF LOSS SETTLEMENT FOR BUILDING, FURNITURE, FIXTURE AND FITTINGS, MACHINERY AND CONTENTS UNDER SECTION 1 AND SECTION 2**

- a) Basis of loss settlement for Buildings, Machinery Furniture, Fixture and Fittings wherever opted by the Insured under Reinstatement Value Under Section 1 shall be as per the provisions of Reinstatement Value Memorandum as reproduced elsewhere in the policy document.
- b) Basis of Loss settlement for Total Loss of Buildings on Market Value basis shall be the cost of construction on the Date of Loss on the same site of the Building of the same kind or type but not superior to or more extensive than the insured property when new as on the Date of Loss less depreciation at the rate of 2.5 % per year or part there of depending on the Age of the "Building" but not exceeding the sum Insured stated in the schedule
- c) Basis of Loss settlement for Partial Loss of Building shall be the Actual Cost of Repairs, less depreciation at the rate of 2.5% per year or part thereof depending on the age of the "Building" provided also the company's liability shall in no case exceed the Sum Insured Stated in the Schedule.
- d) Basis of Loss settlement for Machinery Furniture, Fixture and Fittings under Section 1 and Section 2 on Market Value basis shall be on the Replacement Value of the insured items as new as on the date of loss adjusted for betterment, wear and tear and depreciation. Replacement Value shall mean the cost of Replacement of the items as new.
- e) Basis of Loss settlement for Contents under Section 1 and Section 2 shall be the Replacement Value of the insured items as new as on the date of loss adjusted for betterment, wear and tear and depreciation.

2. **BASIS OF PARTIAL LOSS SETTLEMENT FOR REGISTERED VEHICLES BELONGING TO THE CUSTOMERS AND HELD IN TRUST BY THE INSURED UNDER SECTION 1 AND 2**

In the event of a Partial Loss the Company shall indemnify the Insured the manufacturer's listed selling price of the Parts/Spares belonging to the Insured's Customer Vehicle as on the date of loss adjusted for betterment, wear and tear and or depreciation.

The adjustment for depreciation shall be as per the scale shown below:

1. For all rubber nylon plastic parts tyre and Battery - 50%
2. Fiber Glass Components 30%
3. For all parts made of glass Nil
4. All other parts,

AGE OF VEHICLE	% OF DEPRECIATION
Upto 6 months	Nil
Between 6 months and 1 year	5%
Between 1 year and 2 years	10%
Between 2 years and 3 years	15%
Between 3 years and 4 years	25%
Between 4 years and 5 years	35%
Between 5 year and 10 years	40%
Over 10 years	50%

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5. Rate of depreciation for Painting- In the case of painting, depreciation rate of 50% shall be applied only on the material cost of total painting charges. In case of a consolidated bill for painting charges, the material component shall be considered as 25% of the total painting charges for the purpose of applying the depreciation.

The age of the vehicle will be computed from the date of Registration

The maximum liability of the Company, in any case, shall not exceed the Sum Insured shown in the Policy Schedule.

3. **BASIS OF TOTAL LOSS SETTLEMENT FOR REGISTERED VEHICLES BELONGING TO THE CUSTOMER AND HELD IN TRUST BY THE INSURED UNDER SECTION 1 AND 2**

In the event of a Total Loss the Company shall indemnify the Insured the manufacturer's listed selling price of the brand and model of the Vehicle belonging to the Insured's Customers as on the date of loss adjusted for betterment, wear and tear and depreciation.

The adjustment for depreciation shall be as per the scale shown below:

AGE OF VEHICLE	% OF DEPRECIATION
Upto 6 months	5%
Between 6 months and 1 year	15%
Between 1 year and 2 years	20%
Between 2 years and 3 years	30%
Between 3 years and 4 years	40%
Between 4 years and 5 years	50%
Above 5 Years	The percentage prevailing on the date of loss or the percentage considered at the time of fixing the Sum Insured whichever is higher.

The age of the vehicle will be computed from the date of Registration

The maximum liability of the Company, in any case, shall not exceed the Sum Insured shown in the Policy Schedule.

4. **BASIS OF PARTIAL LOSS SETTLEMENT FOR UNREGISTERED VEHICLES BELONGING TO THE INSURED UNDER SECTION 1 AND SECTION 2**

In the event of a Partial Loss the Company shall indemnify the Insured the Landed Cost of the Parts/Spares including purchase cost, freight, taxes, Duties and Insurance as on the date of loss adjusted for betterment, wear and tear and depreciation Service Tax, VAT and any other Taxes recoverable from the Authorities.

The age of the vehicle will be computed from the date the invoice has been raised by the Manufacturer on the Motor Dealer

The maximum liability of the Company, in any case, shall not exceed the Sum Insured shown in the Policy Schedule.

5. **BASIS OF TOTAL LOSS SETTLEMENT FOR UNREGISTERED VEHICLES BELONGING TO THE INSURED UNDER SECTION 1 AND SECTION 2**

In the event of a Total loss the Company shall indemnify the Insured for the Landed Cost of the Unregistered Vehicle including purchase cost, freight, taxes, Duties and Insurance as on the date of loss adjusted for betterment, wear and tear and depreciation, Service Tax, VAT and any other Taxes recoverable from the Authorities.

The age of the vehicle will be computed from the date the invoice has been raised by the Manufacturer on the Motor Dealer

The maximum liability of the Company, in any case, shall not exceed the Sum Insured shown in the Policy Schedule.

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### SECTION 3 – DAMAGE TO REGISTERED MOTOR VEHICLE BELONGING TO CUSTOMERS AND HELD IN TRUST BY INSURED

#### PROPERTY INSURED

Registered Motor Vehicles belonging to Customers and held in trust by the Insured.

#### SCOPE OF COVER

The Company will indemnify the Insured against loss or damage to the Registered Motor Vehicles belonging to the Customers and held in trust by the Insured in the course of the Insured's Business:

1. By accidental external means whilst stored or lying in the Insured's Workshop for repair, maintenance or service
2. By accidental external means whilst the Motor vehicle is being towed by insured's own tow vehicle or an external towing agency under the custody or supervision of the insured /his employees.
3. By accidental external means whilst the Motor vehicle is being moved either by own power or without power by insured or his employees within the insured's Workshop building and/or compound and/or Showroom building and/or compound.
4. By accidental external means whilst being driven outside the Insured's Premises by the Insured or his Employee for the purpose of collecting, repair works, testing or returning the Motor Vehicle to a customer of the Insured within a radius of 100 K.M. from the Workshop and or Dealer Showroom.
5. **Special Conditions**
  - a) The Towing of the Customer vehicle shall be done strictly in accordance with the procedure laid down by the Manufacturer of the vehicle
  - b) The insured shall give notice of any claim under section 3 immediately in any event within 24 hours of the occurrence
  - c) The Insured shall not take any steps to repair or rectify any damage caused by the insured peril under section 3 before a spot survey has been carried out by the company or its representative.

#### EXCLUSIONS APPLICABLE TO SECTION 3

The Company is not liable for and no indemnity will be provided in respect of any loss arising out of, caused by, occasioned by, attributable to or howsoever connected to:

1. The deductible of
  - a) First 5% of each and every claim amount subject to a minimum of INR 2,500  
or
  - b) First 5% of each and every claim amount subject to a minimum of INR 5,000  
or
  - c) First 5% of each and every claim amount subject to a minimum of INR 7,000  
As chosen by the insured. The deductible specified in the Policy Schedule shall apply for each and every loss arising out of the perils in respect of which the insured is indemnified by this section. The deductible shall apply per event per insured.
2. Loss or damage to Demo Cars whether Registered or Unregistered and Registered vehicles belonging to the insured.
3. Any loss recoverable under any other insurance policy covering the registered motor vehicle of the customer except in those cases where the customer has specifically and in writing demanded compensation from the Insured.
4. Any accident arising out of the reckless, deliberate, wilful or intentional acts of the Insured or the Insured's Employees or the non-compliance with any statutory provision;
5. Loss or damage caused or occasioned by a person who does not hold a valid and subsisting Driving License as required by law;
6. Loss or damage to the Motor Vehicle that is not lawful to operate on a public highway;
7. Defective workmanship;
8. Any third party liability whilst the Motor Vehicle is in the custody of the insured or his employee in the course of the insured's business
9. Any loss or damage whilst the Motor Vehicle is in the control, custody or care of the owner of the Motor Vehicle or any person authorised by him except an employee of the Insured.

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10. Consequential loss, depreciation, wear and tear, mechanical or electrical breakdown, failures or breakages;
11. Damage to Tyres and Tubes unless the Motor Vehicle is damaged at the same time when the liability of the Company is limited to 50% of cost of replacement;
12. Any accidental loss or damage suffered whilst the Insured or any person driving with the knowledge and consent of the Insured is under the influence of intoxicating liquor or drugs.
13. Loss or damage to Insured's own Unregistered Vehicles
14. Loss or damage to Registered Vehicles belonging to the Insured.
15. Any loss or damage covered and/or recoverable under Section 1 and 2 of this Policy.
16. This Section excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

### **SUM INSURED UNDER SECTION 3**

Sum Insured under this section shall be limited to AOA (Any One Accident)/ AOY(Any One Year) basis as stated in the Policy Schedule.

### **BASIS OF LOSS SETTLEMENT UNDER SECTION 3**

#### **1. BASIS OF PARTIAL LOSS SETTLEMENT FOR REGISTERED VEHICLES BELONGING TO THE CUSTOMERS AND HELD IN TRUST BY THE INSURED**

In the event of a Partial Loss the Company shall indemnify the Insured the manufacturer's listed selling price of the Parts/Spares as on the date of loss of the Vehicle belonging to the Insured's Customers Vehicles less due allowance for betterment, wear and tear and depreciation.

Adjustment for Depreciation shall be as per the scale shown below:

- |                                                          |     |
|----------------------------------------------------------|-----|
| 1. For all rubber nylon plastic parts tyre and Battery - | 50% |
| 2. Fiber Glass Components                                | 30% |
| 3. For all parts made of glass                           | Nil |
| 4. All other parts,                                      |     |

AGE OF VEHICLE	% OF DEPRECIATION
Upto 6 months	Nil
Between 6 months and 1 year	5%
Between 1 year and 2 years	10%
Between 2 years and 3 years	15%
Between 3 years and 4 years	25%
Between 4 years and 5 years	35%
Between 5 year and 10 years	40%
Over 10 years	50%

5. Rate of depreciation for Painting- In the case of painting, depreciation rate of 50% shall be applied only on the material cost of total painting charges. In case of a consolidated bill for painting charges, the material component shall be considered as 25% of the total painting charges for the purpose of applying the depreciation.

The age of the vehicle will be computed from the date of Registration

The maximum liability of the Company, in any case, shall not exceed the Sum Insured shown in the Policy Schedule.

#### **2. BASIS OF TOTAL LOSS SETTLEMENT FOR REGISTERED VEHICLES BELONGING TO THE CUSTOMER AND HELD IN TRUST BY THE INSURED**

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In the event of a Total Loss the Company shall indemnify the Insured the manufacturer's listed selling price as on the date of loss of the brand and model of the Vehicle belonging to the Insured's Customers adjusted for betterment, wear and tear and depreciation.

Adjustment for Depreciation shall be as per the scale shown below:

AGE OF VEHICLE	% OF DEPRECIATION
Upto 6 months	5%
Between 6 months and 1 year	15%
Between 1 year and 2 years	20%
Between 2 years and 3 years	30%
Between 3 years and 4 years	40%
Between 4 years and 5 years	50%
Above 5 Years	The percentage prevailing on the date of loss to be decided by the loss adjuster

The age of the vehicle will be computed from the date of Registration

The maximum liability of the Company, in any case, shall not exceed the Sum Insured shown in the Policy Schedule.

### SECTION 4 - NEON SIGN

#### **PROPERTY INSURED**

Neon & illuminated Signs, Hoardings at the Insured's Premises related to the above trade and belonging to the Insured, as specified in the Policy Schedule.

#### **SCOPE OF COVER**

The Company will indemnify the Insured against the repair or replacement costs incurred by the Insured in respect of Accidental loss of or damage to neon sign or glow sign fixed at the Insured Premises and caused by any unforeseen and sudden physical loss (except a cause which is excluded), provided that the liability of the Company in respect of any one neon sign or glow sign in any one Policy Period will not individually or in the aggregate exceed the sub-limit of the Sum Insured set against such item in the Policy Schedule.

#### **EXCLUSIONS APPLICABLE TO SECTION 4**

The Company is not liable for and no indemnity will be provided in respect of any loss arising out of, caused by, occasioned by, attributable to or howsoever connected to:

1. Deductible: 5% of the claim amount subject to a minimum of Rs. 2,500/- for each and every claim.
2. Any fault or defect of which the Insured was or ought reasonably to have been aware at the commencement of the Policy Period, regardless of whether such was or should have been known to the Company.
3. Loss or damage for which the manufacturer or supplier is responsible.
4. Loss or damage due to or consequent upon wear and tear, gradual deterioration, atmospheric or climatic conditions, rust, corrosion, moth, vermin or insect.
5. Any costs incurred in connection with maintenance, including parts replaced in the course of such maintenance operations.
6. Any costs incurred in connection with the elimination of functional failures unless such failures were caused by an indemnifiable event hereunder.
7. The fusing or burning out of bulbs and/or tubes arising from short-circuit or arcing or any other mechanical or electrical breakdown or faults.
8. Loss of or damage caused by sun, rain, hail, or climatic or atmospheric conditions.
9. Loss, damage or deterioration occasioned by any process of cleaning, retaining, restoring or removing.
10. Damage caused by mechanical and/or electrical derangement.



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11. Loss, damage or destruction under orders from any Public Authority.
12. Loss by theft of individual parts of the neon sign and/or glow sign.
13. This Section excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.
14. Any covered perils [which causes loss or damage to NEON SIGN] arising out of the reckless, deliberate, wilful or intentional acts of the Insured or the Insured's Employees or any agent/s of Insured or agent of the Insured or the wilful act of any other person with the connivance of the Insured or his family members or any Employee or his family members or any agent of the Insured, or due to the non-compliance with any statutory provision.

### **SPECIAL CONDITION**

All neon signs/glow signs shall be examined by suitably qualified person at least once a year and any defect in the installation/electricity supply and fluctuations thereof are rectified forthwith.

### **CONDITIONS APPLICABLE TO SECTION 4**

#### **1. Condition of Average**

If the Property covered hereby on all specified premises shall at the time of loss or damage by any perils hereby insured against, be collectively of greater value than the Sum Insured, then the Insured shall be considered as being his own insurer for the difference and shall bear a rateable share loss or damage accordingly.

#### **2. Maintenance of Sum Insured**

Immediately upon the happening of any loss or damage, the Sum Insured under this Section shall be reduced by the amount of loss or damage, and such reduced Sum Insured shall limit the Company's liability in respect of any further losses or damages occurring during the current period of the Policy unless upon payment of pro-rata additional premium by the Insured for the unexpired period of the Policy, the sum insured is reinstated to the full Sum Insured.

### **SECTION 5 – PLATE GLASS**

#### **PROPERTY INSURED**

Fixed Glasses and their related fittings at the Insured's premises related to the above trade, as specified in the Policy Schedule.

#### **SCOPE OF COVER**

The Company will indemnify the Insured in respect of:

1. Any Accidental loss of or damage caused to Plate Glass at the Insured Premises occurring during the Policy Period, and
2. The reasonable cost of repairing and reinstating frames and/or framework necessitated by such loss or damage to Plate Glass, but subject to a maximum payment of Rs.10,000/- for each and every claim.

#### **EXCLUSIONS APPLICABLE TO SECTION 5**

The Company is not liable for and no indemnity will be provided in respect of any loss arising out of, caused by, occasioned by, attributable to or howsoever connected to:

1. Deductible: 5% of the claim amount subject to a minimum of Rs.2,500/- for each and every claim
2. Any loss or damage that could have been insured against under a fire policy.
3. Cracked, scratched, or imperfect Plate Glass.
4. Any loss or damage caused wilfully or knowingly by the Insured or his Employees, or any loss or damage in which the Insured or any person acting on his behalf is involved or implicated.
5. Any Plate Glass other than Plate Glass of plain and ordinary glazing quality, unless specifically stated otherwise in the Policy Schedule.
6. Any consequential losses of any kind, be they by way of loss of profit, loss of opportunity, loss of gain or potential gain, business interruption, market loss or otherwise, and any other legal liability of any kind.
7. During the course of any alteration, removal or repair to the Plate Glass.

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8. This Section excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.
9. Any covered Perils [which causes loss or damage to Plate Glass] arising out of the reckless, deliberate, wilful or intentional acts of the Insured or the Insured's Employees or any agent/s of Insured or agent of the Insured or the wilful act of any other person with the connivance of the Insured or his family members or any Employee or his family members or any agent of the Insured, or due to the non-compliance with any statutory provision;

### **CONDITIONS APPLICABLE TO SECTION 5**

1. The Company may, in its sole and absolute discretion, repair, replace or reinstate the Plate Glass to a condition equivalent to that which existed immediately prior to the insured event as an alternative to making payment to the Insured.
2. If the Company opts to make payment to the Insured, then:
  - a) The payment will be assessed by reference to the cost of replacing the Plate Glass with glass of plain and ordinary glazing quality, unless specifically stated otherwise in the Policy Schedule.
  - b) Where any Plate Glass is no longer in production, the payment will be assessed by reference to the latest available price that was being charged by reputable manufacturers for the same or similar Plate Glass.
  - c) The Company's liability to make payment shall be up to the sub-limit of the Sum Insured as specified in the Policy Schedule for each item of Plate Glass, subject always to the Sum Insured.
  - d) All Plate Glass in respect of which a claim is accepted under this Policy shall become the property of the Company and the Insured shall, at its own expense, take all steps to preserve it and remove from it any uninsured items.
3. **Condition of Average**  
If the Property covered hereby on all specified premises shall at the time of loss or damage by any perils hereby insured against, be collectively of greater value than the Sum Insured, then the Insured shall be considered as being his own insurer for the difference and shall bear a retable share loss or damage accordingly.
4. **Maintenance of Sum Insured**  
Immediately upon the happening of any loss or damage, the Sum Insured under this Section shall be reduced by the amount of loss or damage, and such reduced Sum Insured shall limit the Company's liability in respect of any further losses or damages occurring during the current period of the Policy unless upon payment of pro-rata additional premium by the Insured for the unexpired period of the Policy, the sum insured is reinstated to the full Sum Insured.

### **SECTION 6 – FIDELITY GUARANTEE**

#### **SCOPE OF COVER**

This policy Section insures against financial loss due to physical loss of Property Insured up to amount Specified in the Policy Schedule resulting directly from one or more fraudulent or dishonest acts committed by Employee(s), acting alone or in collusion with others subject to such fraudulent acts being committed During the Policy Period specified in the Policy Schedule.

Provided that:

1. Such loss is committed during the course of the Business, and
2. Such loss is committed by the Employee with the primary intention to obtain direct or indirect personal Financial gain, and
3. Such loss is first discovered and intimated to the Company during the Policy Period, and
4. The Company's liability to indemnify is subject to the Deductible, the Employee Sum Insured and the Limit of Indemnity.

Property Insured shall mean Cash and Currency Notes, Stock of Vehicles and Contents belonging to Insured or held by Insured in trust or commission usual to the conduct of Insured's Business.

### **EXCLUSIONS APPLICABLE TO SECTION 6**

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The Company is not liable for and no indemnity will be provided in respect of any loss arising out of, caused by, occasioned by, attributable to or howsoever connected to:

1. Deductible of 5% of the claim amount subject to a minimum of Rs 10,000/- each and every claim.
2. Any consequential losses of any kind, be they by way of loss of profit, any loss not reflected in the Insured's books of account, loss of opportunity, business interruption, market loss, loss of gain or potential income or gain which should have accrued to the Insured (including but not limited to interest and dividends), or otherwise
3. Any legal liability of any kind.
4. Any fraudulent or dishonest act of an Employee not discovered within 12 months (subject to condition 2) of the date upon which such Employee ceased to be an employee of the Insured/engaged by the insured for any reason.
5. Any expenses incurred by the Insured in establishing the existence of or quantification of any fact or matter giving rise to a claim under this Policy.
6. Any fact or matter or circumstance of which the Insured was, or ought reasonably to have been, aware at the commencement of the Policy Period.
7. The Company is not liable for and no indemnity will be provided in respect of any loss arising in circumstances where:
  - a) The Insured carries any business other than the Business as described in the Insured's proposal, and/or
  - b) There is any material change in the facts and matters stated in the Insured's proposal, and/or
  - c) The duties or terms of services performed by respective Employees [due to which financial loss due to physical loss of Property Insured occurred] differ from those described in the proposal, and/or
  - d) The precautions and checks for ensuring the accuracy of the Insured's accounts and stocks are not as described in the Insured's proposal.
8. This Section excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss .

### **CONDITIONS APPLICABLE TO SECTION 6**

1. It is a condition precedent to the Company's Liability under this Policy that upon the discovery of any event giving rise to a claim, or the existence of circumstances likely to give rise to a claim (regardless of whether the quantum of the claim can be ascertained), the Insured shall:
  - a) Immediately and, in any event, within 7 days, give full written notice of the same (including an estimate of the loss) to the address shown in the Policy Schedule for this purpose and in the case of the existence of circumstances likely to give rise to a claim shall specify the grounds for such belief, and
  - b) Take all reasonable steps to minimize the quantum of any claim that may be made and/or any further loss that might arise, and
  - c) Immediately lodge a complaint with the police detailing the loss in respect of which the Insured intends to claim, and provide a copy of that written complaint, the First Information Report and/or Final Report to the Company, and Within 14 days deliver to the Company a detailed written statement of the loss that has occurred and an estimate of the quantum of any claim along with all documentation required to support and substantiate the amount sought from the Company, and
  - d) Expeditiously and at the Insured's cost provide the Company and its representatives and appointees with access to and all of the information, assistance, records and documentation in relation to the loss and the Company's liability hereunder that might reasonably be required.
2. In the event of the non-renewal or cancellation of this Policy, the Company shall (subject to the Policy terms, conditions, and exclusions) accept losses arising during the Policy Period and first discovered within 90 days of the date of cancellation or expiry of the Policy Period, as the case may be. This clause will have no effect in the case of continuous renewal of the Policy.
3. If a loss is sustained by the Insured as a result of the fraudulent or dishonest conduct of an Employee and other employees then the liability of the Company shall stand reduced in the same proportion as the number of Employees/Insured person's bears to the number of employees involved in causing the said loss (Applicable only for Floater Policy).

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4. Any monies which, but for the dishonest or fraudulent conduct of the Employee concerned, would have been payable to such Employee by the Insured and any monies of such Employee with the Insured (or which may come into the custody, care or control of the Insured) shall be applied by the Insured, to the extent it is legally entitled to do so, against the amount payable by the Company in diminution or extinction of any loss.
5. In no event shall the Company be liable under this Policy for more than the actual cash value of money, bullion, travellers cheques, negotiable instruments, bearer bonds or coupons, stamps, cheques, bank or currency notes or similar instruments on the day upon which the loss is discovered.
6. The insurance provided by this Policy shall be deemed cancelled in respect of any Employees :
  - a) Immediately upon the discovery by the Insured of any dishonest or fraudulent act, error or omission on the part of such Employee no cover shall be available hereunder in respect of any loss sustained in consequence of any fraudulent or dishonest act, error or omission occurring after the date of the discovery of (or of reasonable cause for suspicion of) the same on the part of the Employee concerned;
  - b) Immediately upon the Company and/or the Insured giving written notice of the same.
7. Claims Aggregation  
All claims and losses resulting from one and the same fraudulent or dishonest act; or a series of fraudulent or dishonest acts arising out of or attributable to the same originating cause, source or event, shall be deemed to be one claim subject to a single Employee Sum Insured under this Policy.

### **AMOUNT OF GUARANTEE UNDER SECTION 6**

Amount of guarantee under this section shall be on an Individual employee basis or on a Floater basis as stated in the Policy schedule.

### **SECTION 7 – PORTABLE EQUIPMENTS**

#### **PROPERTY INSURED**

Portable Equipment includes Laptops, Mobile Phones, I- Pads, I Pods and any other portable equipment specifically Insured and mentioned in the Policy Schedule.

#### **SCOPE OF COVER**

The Company will indemnify the Insured against the repair or replacement costs incurred by the Insured in respect of Accidental loss of or damage to the Portable Equipments described in the Policy Schedule and belonging to the Insured caused by any unforeseen and sudden physical loss (except a cause which is excluded) ,provided that it is in the personal care and custody of the insured and/or the Insured's employee and provided that the liability of the Company in respect of any one item of such property in any one Policy Period will not individually or in the aggregate exceed the sub-limit of the Sum Insured set against such item in the Policy Schedule.

#### **EXCLUSIONS APPLICABLE TO SECTION 7**

The Company is not liable for and no indemnity will be provided in respect of any loss arising out of, caused by, occasioned by, attributable to or howsoever connected to:

1. Deductible: 5% of the claim amount subject to a minimum of Rs. 2,500/- for each and every claim in respect of Laptops, Mobile Phones, I- Pads, I Pods and any other Portable Equipment
2. Loss or damage to the property by or due to or arising from:
  - a) Defective workmanship material or design, wear and tear depreciation, moth, vermin, process of cleaning, repairing, restoring or renovating the action of light or atmospheric conditions or any other gradually operating cause.
  - b) Manufacturing defects for which the manufacturer is responsible.
  - c) Mechanical and/or electrical breakdown and/or derangement, overloading or strain; overrunning excessive pressure, short circuiting and/or self-heating.
  - d) Improper handling, dismantling, fitting adjustment, repair alteration or modification not approved by the makers/ manufacturers and/or the agents of makers/manufacturers or use of such property contrary to the directives of the makers/manufacturers and/or their agents.
  - e) Scratching and/or cracking and/or denting.
3. Consequential loss of whatsoever nature.

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4. Loss or damage arising from detention, confiscation, destruction or requisition by or under the order of any Government of public or local authority.
5. Penalties of delay or detention or in connection with guarantees of performance or efficiency.
6. Theft, loss or damage during the hire or loan of the instrument to a third party.
7. Mysterious disappearance.
8. Loss or damage to any unattended item/equipment of the property insured as described in the Policy Schedule.
9. Loss or damage due to theft or attempted theft by any Employee of the Insured or loss or damage occasioned through the willful act of the Insured or any Employee or the willful act of any other person with a connivance of the Insured or any Employee.
10. Loss or damage directly or indirectly, occasioned by or happening through or in consequence of volcanic eruption or other similar convulsion of nature and atmospheric disturbance.
11. Loss or damage directly or indirectly, proximately or remotely occasioned by or contributed to or traceable to or happening through in consequence of war, invasion, act of foreign enemy, hostilities or war like operations (whether war be declared or not), civil war, civil commotion, mutiny, rebellion, revolution, insurrection, conspiracy, military or usurped power.
12. Loss or damage directly or indirectly caused by or contributed to by or arising from ionizing radiations contamination by radio activity from any nuclear fuel or from any nuclear waste from the combustion of nuclear from any nuclear waste from the combustion of nuclear fuel or from any nuclear weapons material. For the purpose of this exclusion, combustion shall include any self-sustaining process of nuclear fission.
13. Any loss or damage to the property insured or to the general public and/or legal liability arising out of immoral or unethical use of the property insured.
14. Any loss or damage to portable equipments outside India unless specifically Insured.
15. Electromagnetic Field (EMF) Exclusion: The Policy does not apply to, have no liability hereunder to the Insured in respect of personal injury, Bodily Injury or illness of a person, loss or damage to property or advertising liability arising out of exposure to any electric, magnetic and/or electromagnetic field of any frequency, whether the same be caused or allegedly caused by the Insured's power lines or otherwise.
16. This Section excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss .

### **CONDITIONS APPLICABLE TO SECTION 7**

1. At all times during the Policy Period, the insurance cover will be maintained to the full extent of the respective Sum Insured in consideration of which, upon the settlement of any loss under this Policy, pro rata premium for the unexpired period from the date of such loss to the expiry of Policy Period for the amount of such loss shall be payable by the Insured to the Company.  
The additional premium referred above shall be deducted from the net claim payable under the Policy. This continuous cover to the full extent will be available not withstanding any previous loss for which the Company may have paid hereunder and irrespective of the fact whether the additional premium as mentioned above has been actually paid or not following such loss. The intention of this condition is to ensure continuity of the cover to the Insured subject only to the right of the Company for deduction from the claim amount, when settled, of pro rata premium to be calculated from the date of loss till expiry of the Policy  
Notwithstanding what is stated above, the Sum Insured shall stand reduced by the amount of loss in case the insured immediately on occurrence of the loss exercises his option not to reinstate the Sum Insured as above.
2. Loss or damage to the insured property shall be settled at the market value, after charging the applicable depreciation.

Depreciation Chart. [To any instrument / component]

AGE OF INSTRUMENT COMPONENT	% DEPRICIATION
Upto 6 Months	10%

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Upto 1 Year	20%
Upto 2 Years	40%
Upto 3 Years	50%
Upto 4 Years	60%
Upto 5 Years	70%

3. In the event of loss of or damage to any instrument/component forming part of a pair or set of the property insured hereunder, the Company shall not be liable for more than the depreciated value of the particular instrument/component which may be lost or damaged without reference to any special value which such instrument/component may have as forming a pair or set in any event not exceeding a proportionate part of the Sum Insured in respect of such instrument/ component.
4. In the event of loss of or damage to the property or any components thereon necessitating the supply of components not obtainable from the stocks held in this country or in the event of the Company exercising the option to pay in cash the amount of the loss or damage, the liability of the Company in respect of any such components shall be limited to:
  - a) The price quoted in the latest catalogue or price list issued by the makers or their agents in this country,

OR

- b) If no such catalogue or price list exists, the price list obtained at the makers works plus the reasonable cost of transport otherwise than by air to this country and the amount of the relative import duty.

PLUS

The reasonable cost of fitting such parts.

5. "Police FIR mandatory in case of theft claim."

6. **Condition of Average**

If the Property covered hereby on all specified premises shall at the time of loss or damage by any perils hereby insured against, be collectively of greater value than the Sum Insured, then the Insured shall be considered as being his own insurer for the difference and shall bear a proportionate/pro-rate share of loss or damage accordingly.

### SECTION 8 – EMPLOYEE'S COMPENSATION

#### **SCOPE OF COVER**

If at any time during the Policy Period any Employee in the Insured's immediate service shall sustain personal injury by Accident or disease arising out of and in the course of his employment with the Insured in the Business and if the Insured shall be liable to pay compensation for such injury either under the Fatal Accident Act 1855, Employees Compensation Act 1923 or any amendment thereto or under Common Law and subject to the terms, exceptions and conditions contained herein or endorsed hereon the Company will indemnify the Insured against all payments/compensation sums for which the Insured shall be so mandatorily liable and will in addition be responsible for all costs and expenses incurred with its consent in defending any claim for such compensation.

Provided always that in the event of any change in the law(s) or the substitution of other legislation therefor this Section shall remain in force but the liability of the Company shall be limited to such sum as the Company would have been liable to pay if the law(s) had remained unaltered.

#### **EXCLUSIONS APPLICABLE TO SECTION 8**

The Company is not liable for and no indemnity will be provided in respect of any loss arising out of, caused by, occasioned by, attributable to or howsoever connected to:

1. Any injury by Accident or disease directly attributable to war, invasion, act of foreign enemy, hostilities (whether war be declared or not) civil war, mutiny, insurrection, rebellion, revolution or military or usurped power.
2. The Insured's liability to employees of contractors to the Insured.
3. Any liability of the Insured which attaches by virtue of an agreement but which would not have attached in the absence of such agreement.
4. Any sum which the Insured would have been entitled to recover from any party/organisation/entity/government but for an agreement between the Insured and such party

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5. Any interest and/or penalty imposed on the Insured on account of failure to comply with the requirements laid down under the Employee's Compensation Act 1923 or any amendment thereto
6. Occupational diseases listed in Employee's Compensation Act 1923, as amended from time to time..
7. Under any Law for medical expenses in connection with treatment of any injury sustained by an Employee
8. This Section excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

### **CONDITIONS APPLICABLE TO SECTION 8**

1. The Insured shall take reasonable precautions to prevent accidents and disease and shall comply with all statutory obligations.
2. In the event of any occurrence which may give rise to a claim under this Policy, the Insured shall as soon as possible give notice thereof to the Company with full particulars. Every letter, claim writ summons and process shall be notified or forwarded to the Company immediately on receipt. Notice shall also be given to the Company immediately the Insured shall have knowledge of any impending prosecution, inquest or fatal enquiry in connection with any such occurrence as aforesaid.
3. No admission, offer, promise or payment shall be made by or on behalf of the Insured without the consent of the Company which shall be entitled if it so desires to take over and conduct in his name the defence or settlement of any claim or to prosecute in his name for its own benefit any claim for indemnity or damages or otherwise and shall have full discretion in the conduct of any proceedings and in the settlement of any claim and the Insured shall give all such information and assistance as the Company may require.
4. The first premium and all renewal premiums that may be accepted are to be regulated by the amount of wages and salaries and other earnings paid by the Insured to employees during each policy period. The name of every employee together with the amount of wages, salary and other earnings shall be properly recorded and the Insured shall at all times allow the Company to inspect such records and shall supply the Company with a correct account of such wages, salaries and other earnings paid during any policy period within one month from the expiry date of such policy period. If the amount so paid shall differ from the amount on which premium has been paid, the difference in premium shall be met by a further proportionate payment to the Company or by a refund by the Company as the case may be.

### **SECTION 9 – ELECTRONIC EQUIPMENTS**

#### **PROPERTY INSURED**

Electronic Equipment's including Computers, Fax Machine, CCTV or any other electronic equipment's including accessories 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.

The term equipment shall include the entire computer system consisting of CPU, Keyboards, Monitors, Printers, Stabilizers, and UPS etc.

#### **SCOPE OF COVER**

#### **DAMAGE TO ELECTRONIC EQUIPMENT**

The Company will indemnify the Insured against:

1. The repair or replacement costs incurred by the Insured in respect of Accidental loss of or damage to Electronic Equipment caused by any unforeseen and sudden physical loss (except a cause which is excluded), provided that the liability of the Company in respect of any one item of Electronic Equipment in any one Policy Period will not individually or in the aggregate exceed the sub-limit of the Sum Insured set against such item in the Policy Schedule.

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2. The repair or replacement costs incurred by the Insured in respect of the Accidental loss of or damage to External Data Media and/or the costs of restoring information and data stored therein, provided that:
  - a) The maximum liability of the Company in respect of any one item of External Data Media in any one Policy Period shall not exceed the cost of replacing the damaged External Data Media with new External Data Media of the same type and quality; and
  - b) The maximum liability of the Company in respect of the restoration of information and data stored in the External Data Media shall not exceed the cost of restoring any information and data lost from a backup system for the lost data and information; and a backup system for the lost data and information; and
  - c) The Company shall not be liable to make payment for the restoration of information and data stored in the External Data Media unless this can be achieved from a backup system for the lost data and information.

### **EXCLUSIONS APPLICABLE TO SECTION 9**

The Company is not liable for and no indemnity will be provided in respect of any loss arising out of, caused by, occasioned by, attributable to or howsoever connected to:

1. Deductible :The Insured shall bear the 5% of the claim or Rs.2,500/-whichever is higher concerning damage to Personal Computers, and the 5% of any claim or Rs.1000/- whichever is higher concerning any other item of Electronic Equipment or External Data Media. This deductible shall apply for each and every claim.
2. Any fault or defect of which the Insured was or ought reasonably to have been aware at the commencement of the Policy Period, regardless of whether such was or should have been known to the Company;
3. Loss or Damage to Dish Antenna and all Portable Electronic Equipments including Laptops.
4. Loss or damage or repair for which the manufacturer or supplier/vendor is responsible;
5. loss or damage caused to any item of Electronic Equipment or External Data Media older than 10 years from the date of manufacture;
6. Loss or damage due to or consequent upon wear and tear, gradual deterioration, atmospheric or climatic conditions, rust, corrosion, moth vermin or insect;
7. Any costs incurred in connection with the maintenance of the Electronic Equipment or External Data Media or including parts replaced in the course of such maintenance operations;
8. Any costs incurred in connection with the elimination of functional failures unless such failures were caused by an indemnifiable event hereunder;
9. Loss or damage caused by or arising out of the willful acts or willful gross negligence of the Insured and/or the Insured's employees;
10. The cost of transporting the Electronic Equipment or External Data Media and/or from the place of repair.
11. Loss of or damage to any Electronic Equipment or External Data Media by perils insurable under other Cover of this Policy;
12. Loss or damage to mobile phones or other similar communication devices
13. Any costs arising from false programming, punching, labelling or inserting, inadvertent cancelling of the information or discarding of data media and from loss of information caused by magnetic fields.
14. Any consequential losses of any kind, be they by way of loss of profit, loss of opportunity, loss of gain or potential gain, business interruption ,market loss or otherwise any other legal liability of any kind.
15. This Section excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss unless specifically covered.
16. Any malfunction of hardware, software or embedded chips as well as any loss, damage, destruction, distortion, erasure, corruption or alteration of electronic data or information on computer systems or other records or software programs (including but not limited to computer virus, worms, Trojan Horses)

### **CONDITIONS APPLICABLE TO SECTION 9**



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1. The Sum Insured in respect of each item of Electronic Equipment, External Data Media and Personal Computer must equal the cost of the replacement of the same with new property of the same kind and capacity. In the event of a loss, the basis of loss, the basis of loss settlement shall be as follows:
  - a) Where an item can reasonably be repaired or reinstated at a cost less than the replacement cost, the Company will indemnify the Insured in respect of the expenses necessarily incurred to restore such item to its state immediately prior to the happening of the insured event
  - b) In the case of a total loss, the Company shall indemnify the Insured up to the sub-limit of the Sum Insured set against such item in the Policy Schedule, subject to deducting proper depreciation from the replacement value of the item.
2. If the value of the Electronic Equipment/External Data Media/Portable Computer hereby insured shall at the time of any insured event be collectively of greater value than the Sum Insured thereon then the Insured shall be considered his own insurer of the difference and shall bear a rateable proportion of the loss or damage. Every item, if more than one, shall be separately subject to this Special Condition
3. If, in the opinion of the Company, it is unnecessary to restore lost data or information and/or if the same has not been effected by the Insured within 7 days of the Accident causing the data or information to be lost, then the Company's liability to make payments shall be limited solely to the cost of repairing or replacing the damaged External Data Media.
4. Under no circumstances the Company will be liable to pay any amount for loss of data/information.
5. Coverage under this Section is also Subject to the terms and conditions as stated in the policy of the following clause:
  - a. Pair and Set Clause
6. **Maintenance of Sum Insured**

Immediately upon the happening of any loss or damage, the Sum Insured under this Section shall be reduced by the amount of loss or damage, and such reduced Sum Insured shall limit the Company's liability in respect of any further losses or damages occurring during the current period of the Policy unless upon payment of pro-rata additional premium by the Insured for the unexpired period of the Policy, the sum insured is reinstated to the full Sum Insured.

### SECTION 10 – PUBLIC LIABILITY

#### SCOPE OF COVER

#### INDEMNITY

The Company will indemnify the Insured against its mandatory legal liability (including Defence Costs) to pay Damages for third party civil claims arising out of Bodily Injury or death or Property Damage caused in the course of the Business by an Accident in the Insured Premises and during the Period of Insurance if notified during the Policy Period by the Insured in accordance with the terms of this Policy.

#### DEFENSE COST

The Company will, subject to the Limit of Indemnity, pay all costs, fees and expenses incurred with their prior written consent in the investigation, defence or settlement of any Claim and the Insured's costs of representation at any civil Inquest, inquiry, or other proceedings in respect of matters which have a direct relevance to an actual or anticipated Claim against the Insured falling within the terms of this Policy.

#### DEFINITIONS

The following words or terms shall have the meaning ascribed to them wherever they appear in Section 10 of this Policy, and references to the singular or to the masculine shall include references to the plural and references to the male gender shall include references to the female wherever the context so permits:

1. "Accident" or "Accidental" means a sudden, unforeseen and involuntary event, caused by external, visible and violent means that took place in the insured premises.
2. "Bodily Injury" means the death, physical bodily injury, sickness or disease of a third person.

"Claim" means the receipt by the Insured of any written notice, of demand for compensation or rectification, made by or on behalf of a third party [who received Bodily Injury in the Accident] against the Insured., and/or any suit, claim, petition, writ, statement of claim, claim form, summons,

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- application or other originating legal or arbitral process, cross-claim, counterclaim or third or similar party notice served upon the Insured for the Bodily Injury in the Accident.
3. All Claims resulting from one and the same act, error or omission, or a series of acts errors or omissions arising out of the same cause or event, or caused by continuous or repeated exposure to substantially the same harmful conditions, shall jointly constitute one Claim under this Policy and as having been made at the time when the first Claim was made in writing. The coverage for such Claims shall expire 3 years after the first Claim of such series has been notified to the Company.
  4. "Damages" means monetary sums (including claimant's costs) payable pursuant to judgments or awards and/or settlements negotiated by or on behalf of the Insured, but shall not include interest, fines, penalties, punitive damages, exemplary damages, non-pecuniary relief, taxes, or any other amount for which an Insured is not financially liable, or which is without legal recourse to the Insured, or any matter that may be or be deemed to be uninsurable under Indian law.
  5. "Deductible" means the amount stated in the Policy Schedule, which shall be borne by the Insured in respect of each and every Claim made under this Policy and which is also applicable against Defence Costs. The Company's liability to make any payment under this Policy is in excess of the Deductible.
  6. "Defence Costs" means the expenses incurred by or on behalf of the Insured or the Company in the investigation or settlement or defence of a Claim and shall include legal costs and disbursements.
  7. "Limit of Indemnity" means the amount of Sum insured as specified in the Policy Schedule, which shall be the Company's total liability under this Policy (inclusive of Damages and/or Defence Costs, and regardless of the number of Insureds or claimants or the total number or amount of Claims made against the Insured) for any one Claim and or in the aggregate for all Claims made against the Insured during the Policy Period.
  8. "Period of Insurance" means the period between the retroactive date and the expiry date shown in the Policy Schedule, and if there is no retroactive date specified in the Policy Schedule, then shall mean the Policy Period.
  9. "Policy Period" means the period between the Risk inception effective date and the Risk end date shown in the Policy Schedule.
  10. "Pollution" means and includes pollution or contamination by solids, liquids, gaseous or thermal irritants, contaminants, smoke, vapour, soot, fumes, acids, alkalis, radioactive and/or nuclear material, chemical or waste materials (including but not limited to any materials to be recycled, reconditioned or reclaimed) or otherwise of atmosphere, water, soil or other tangible material property.
  11. "Premises" means the place or places named in the Policy Schedule from which the Insured's Business is conducted, and shall be deemed to include pipelines owned by the Insured that run outside of the Premises for discharging treated effluents to a disposal point situated within a distance of not more than one kilometre from the Premises.
  12. "Product" means any tangible material property which has been designed, specified, formulated, manufactured, constructed, installed, sold, supplied, distributed, treated, serviced, altered or repaired by or on behalf of the Insured and which has left his possession, custody or control. This shall not apply to food and beverages supplied by or on behalf of the Insured to his employees as a staff benefit.
  13. "Property Damage" means actual physical damage to tangible material property belonging to a third person.

### **EXCLUSIONS APPLICABLE TO SECTION 10**

The Company is not liable for and no indemnity will be provided in respect of any loss arising out of, caused by, occasioned by, attributable to or howsoever connected to:

1. Deductible: Rs. 50,000/- for each and every claim.
2. Any agreed assumption of risk by the insured, save to the extent that liability would have attached in the absence of such agreement.
3. Any Accident arising out of the deliberate, wilful or intentional non-compliance with any statutory provision.
4. Any Bodily Injury of any person under a contract of employment or apprenticeship with the Insured, or the Insured's contractors or sub-contractors, if such Bodily Injury was contracted and/or arose out of and in the course of his employment.

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5. The Insured's consequential losses of any kind, be they by way of loss of profit, loss of opportunity, business interruption, market loss or otherwise, or any claims arising out of loss of a pure financial nature such as loss of goodwill.
6. The infringement of plans, copyrights, patents, trade names, trademarks or registered designs.
7. Libel, slander, false arrest, wrongful eviction, wrongful detention, defamation including mental injury, agony, anguish or shock resulting therefrom.
8. Any Claim directly or indirectly caused by or contributed to by:
  - a) Ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel;
  - b) The radioactive toxic explosive or other hazardous properties of any explosive nuclear assembly or nuclear Component thereof.
9. The ownership possession or use by or on behalf of the Insured of any motor vehicle or trailer for which compulsory insurance is required by legislation other than the following:
  - a) Accidents caused by the use of any tool or plant forming part of or attached to or used in connection with any motor vehicle or trailer.
  - b) Accident occurring beyond the limits of any carriageway or thoroughfare caused by the loading or unloading of any motor vehicle or trailer
  - c) Claims for damage to any bridge, weighbridge, road or anything beneath caused by the weight of any motor vehicle or trailer or of the load carried therein
  - d) Claims arising out of any motor vehicle or trailer temporarily in the Insured's custody or control for the purpose of Parking
10. The ownership, possession or use by or on behalf of the Insured of any watercraft, hovercraft, or air- or spacecraft.
11. The transportation of materials and/or hazardous or dangerous substances outside the Insured's Premises.
12. Damage to property belonging to third parties that is rented, leased or hired or under hire-purchase or on loan to the Insured. An indemnity shall however be provided for Claims arising out of Accidental damage to the Insured premises or the contents thereof, that are temporarily occupied by the Insured for working thereon, but only to the extent the Insured is held legally liable for the same independently of any specific agreement relating to the use of the same.
13. Damage to property belonging to third parties handled by the Insured by way of his trade or worked upon by or in the care, custody or control of the Insured or any person employed by or working for the Insured. An indemnity shall however be provided for claims arising out of damage to employees' and visitors clothing or personal effects brought onto the Insured's Premises with the Insured's consent.
14. The deliberate, conscious or intentional disregard by the Insured's management of the need to take all reasonable steps to prevent Bodily Injury and/or Property Damage.
15. Bodily Injury and/or Property Damage occurring prior to the retroactive date (if any) or Policy Period, as the case may be, as specified in the Policy Schedule.
16. Any liability under the Public Liability Insurance Act 1991, any amendment thereto, or any other statute or law which attaches liability on a no fault basis.
17. Pollution of any kind.
18. Any Product.
19. Any Claim made, threatened or intimated against the Insured prior to the Period of Insurance.
20. Any Claim directly or indirectly arising out of, or in any way involving any fact or circumstance of which written notice has been given, or ought reasonably to have been given, under any previous policy (whether insured by the Company or not); or of which the Insured first became aware prior to the Period of Insurance and which the Insured knew or ought reasonably to have known had the potential to give rise to a Claim.
21. Liability more specifically insured elsewhere.
22. Any Claim made where the circumstances that exist are materially different to the circumstances represented by the Insured in the proposal
23. Directly or indirectly arising out of, or in any way involving war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition of or damage to property by or under the order of any government or public local authority.

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24. This Section excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

### **CONDITIONS APPLICABLE TO SECTION 10**

1. It is a condition precedent to the Company's liability hereunder that the Insured shall immediately and in any event within 7 days give, to the servicing office of the Company, written notice at the address specified in the Policy Schedule for this purpose, of:
  - a) Any claim made against the Insured during the Policy Period; and/or
  - b) Any circumstance occurring during the Policy Period which might reasonably be expected to give rise to a Claim. Any circumstance notified under this clause and any subsequent claim arising out of the circumstance so notified shall be deemed to have been made during the Policy Period, and
  - c) Shall not admit liability for or settle or compromise or make or promise any payment in respect of any claim which may be the subject of an indemnity hereunder or incur any costs or expenses in connection therewith without the prior written consent of the Company, which shall be entitled (but in no case obliged) to take over and conduct in the name of the Insured the investigation, defence and/or settlement of any claim, for which purpose the Insured shall give all the information, documentation, records and other assistance that the Company and/or its representatives may reasonably require. Having taken over the defence of any claim, the Company may in its sole and absolute discretion relinquish the same.
2. The Company will not settle any claim without the consent of the Insured. If, however, the Insured refuses to consent to any settlement recommended by the Company and elects to contest or continue any legal proceedings then the liability of the Company shall not exceed the amount for which the claim could have been so settled plus the costs and expenses incurred with its consent up to the date of such refusal.
3. In respect of any claim, the Company may in its sole and absolute discretion make a payment to the Insured (inclusive of Defence Costs) of the amount available under the Limit of Indemnity or of any lesser amount for which the claim may in fact be settled (whichever is the lesser) in full and final settlement of all liability of the Company to the Insured under this Policy in respect of that claim.
4. All amounts expended by the Company in the payment of any Claim or in Defence Costs will reduce the Limit of Indemnity.
5. If the Insured shall make or advance any Claim knowing the same to be false or fraudulent as regards amount or otherwise, this Policy shall be void and all Claims or payments hereunder shall be forfeited

### **SECTION 11 – MONEY INSURANCE**

#### **SCOPE OF COVER**

The Company will indemnify the Insured in respect of:

1. Loss by accident or misfortune whilst the Insured's money is in the hands of the Insured or the Insured's employees and is in transit between any two places within a radius of 100 km. from the Insured's premises as stated in the Policy Schedule.
2. Loss of or damage to money and/or valuables by Burglary and Housebreaking, whilst contained in safe [kept in the insured premises], which is burglary resisting or otherwise steel cupboards/ fixed cash box and/or such other places under lock and key.
3. Loss of money lying in the cashier's till and/or counter in the Insured's premises, during business hours consequent on or following assault and/or violence against the Insured or any employee of the Insured or any threat thereof, burglary and/or Housebreaking provided always that such money are in the custody of a responsible employee entrusted with the work of handling cash.

Provided always that :

- i. Company's liability in respect of any one loss shall not exceed the limit of indemnity stated in the Policy Schedule hereto.
- ii. In no event the company shall be liable for any loss which is not discovered within a period

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- of 72 hours from its occurrence and not notified forthwith to the company in writing.
- iii. A complete account of cash received and sent through authorized employees for deposits in bank etc is kept.

**CONDITIONS APPLICABLE TO SECTION 11**

1. It is a condition precedent to the Company's liability hereunder that the Insured shall:
  - i. immediately up on the happening of any insured event or discovery of an insured event giving rise to or likely to give rise to any claim under this Policy, the insured shall give written notice to the Company to the address shown in the Policy Schedule and in the case of the notification of an event likely to give rise to a claim, the Insured shall specify in writing the grounds for holding such belief;
  - ii. immediately and in any event within 24 hours lodge a complaint with the police detailing the money lost in respect of which the Insured intends to submit a claim or the circumstances which might reasonably be expected to give rise to a claim, and within the same period provide a copy of that written complaint and the First Information Report to the Company;
  - iii. within 14 days deliver to the Company a detailed written statement of the money lost and an estimate of the quantum of any claim along with all documentation required to support and substantiate the amount sought from the Company;
  - iv. expeditiously provide the Company and its representatives and appointees with all the information, assistance and documentation that they might reasonably require;
  - v. take all reasonable steps to identify the perpetrators of the Robbery and/or theft and discover and recover any money lost.
  - vi. take all reasonable steps to secure the Insured Premises and Money against a repeat of any Burglary and/or Robbery and/or fortuitous event, and/or prevent the same from occurring
  - vii. take all reasonable steps to safeguard the money and any means by which the money is In Transit against any insured event;
  - viii. ensure that any security system or aid specified in the proposal is maintained in accordance with any maintenance schedule or recommendations of the manufacturer or, if none, then as may be required, and kept in good and effective working condition;
  - ix. ensure that when the Insured Premises are unoccupied all safety installations and aids (including, but not limited to, any burglar alarm system) have been properly deployed.
  - x. Ensure that all means of entry to or exit from any Safe and/or Strong Room in the Insured Premises have been properly secured, and
  - xi. Ensure that all safety installations and aids (including but not limited to, any burglar alarm system) have been properly deployed, and
  - xii. Ensure that the keys of and/or any records as to the codes to and/or combinations to any Safe or Strong Room are kept in a safe and secure place away from the Safe and/or Strong Room
  - xiii. Ensure that out of normal office or business hours, the keys of and/or any records as to the codes to and/or combinations to any Safe or Strong Room are removed to a safe and secure place away from the Insured Premises and, if there are several keys and/or records as to the codes and/or combinations for any Safe or Strong Room, that these are kept separately from each other
  - xiv. The Insured shall maintain a contemporaneous daily written record of the Money contained in the Safe and/or Strong Room and/or In Transit and such record shall be deposited in a safe secure place other than the Safe and/or Strong Room and be produced to the Company in the event of any Claim under this Policy
  - xv. The Insured shall allow the Company at any reasonable time inspect the Safe and/or Strong Room and/or Insured Premises and in the event of any defect or danger being apparent, the Company may give written notice of the same to Insured whereupon the indemnity under this Policy and the liability of the Company arising from or connected to such defect shall be suspended until such time as it is rectified by the Insured and confirmed by the Company to have been rectified to its satisfaction.
2. A complete account of cash in the safe/cash box shall be kept secured in some place other than the said safe/cash box and the liability of the Company shall be limited to the amount actually shown by such record to be in the safe/cash box at the time of loss.

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3. It is further declared and agreed that this policy does not extend to cover the loss of money abstracted from the safe/cash box following the use of the key to the said safe/cash box or any duplicate thereof belonging to the Insured, unless such key has been obtained by threats or violence.

### **EXCLUSIONS APPLICABLE TO SECTION 11**

The Company is not liable for and no indemnity will be provided in respect of any loss arising out of, caused by, occasioned by, attributable to or howsoever connected to:

1. any consequential losses of any kind, be they by way of loss of profit, loss of opportunity, loss of gain or potential gain, business interruption, market loss or otherwise and any other legal liability of any kind;
2. loss of money carried by anyone other than the Insured or an Employee;
3. loss of money where the Insured or an Employee is or is alleged to be involved as a principal or accessory or is alleged to be in anyway concerned or implicated;
4. money carried under contract of affreightment;
5. loss of money from an unattended vehicle;
6. loss due to or in any way contributed to by the Insured or its Employees having knowingly permitted or caused or suffered anything to be done or not done whereby the risks hereby insured against were increased;
7. any loss of or damage to any property, whether belonging to the Insured, an employee or any third party;
8. any personal or bodily or mental injury or suffering of any description;
9. any loss not discovered within a period of 72 hours after its occurrence;
10. Loss of money where any employee or the insured or member of the Insured's family is concerned as principal or accessory or arising out of or attributable to act of fraud or dishonesty committed by one or more of the employees carrying the money;
11. Shortage due to error or omission.
12. Any counterfeit currency.
13. This Section excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

### **MAINTENANCE OF SUM INSURED**

Immediately upon the happening of any loss or damage, the Limit of indemnity under this Section shall be reduced by the amount of loss or damage, and such reduced Limit of indemnity shall limit our liability in respect of any further losses or damages occurring during the current period of the Policy unless upon payment of pro-rata additional premium by you for the unexpired period of the Policy the limit of indemnity is reinstated to the full.

### **SECTION 12 – MACHINERY BREAKDOWN**

#### **SCOPE OF COVER**

The company will at its own option by payment or reinstatement or repair indemnify the Insured against unforeseen and sudden physical damage by any cause not hereinafter excluded to any insured property specified in the attached Policy Schedule (s) whilst in the premises therein mentioned necessitating its immediate repair or replacement. This Policy shall apply to the insured items after successful completion of their performance/acceptance tests, whether they are at work or at rest, or being dismantled for the purpose of cleaning or overhauling, or in the course of the aforesaid operations themselves, or when being shifted within the premises, or during subsequent re-erection. The liability of the Company for any one item of the insured property shall not exceed in the aggregate in any one period of Insurance the Sum Insured set against such in the attached Policy Schedule, unless the Sum Insured under such item is reinstated after occurrence of a claim for balance period.

#### **EXCLUSION APPLICABLE TO SECTION 12**

1. Loss, damage and/or liability caused by or arising from or in consequence, directly or indirectly of fire including extinguishment of a fire or clearance of debris and dismantling necessitated thereby,

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smoke, soot, aggressive substance, lightning, explosion of any kind (other than bursting or disruption of turbines, compressors, cylinders of steam engines, hydraulic cylinders or fly wheels or other apparatus subject to centrifugal force, internal pressure) theft, collapse of buildings, subsidence, landslide, rockslide, water which escapes from water containing apparatus, flood, inundation, storm, tempest, earthquake, volcanic eruption or other Acts of God, impact of land borne or waterborne or airborne craft or other aerial devices and/or articles dropped therefrom.

Any loss or damage by fire within the electrical appliances and installation insured by this Policy arising from or occasioned by overrunning, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity, from whatever cause (lightning included), is covered; provided that this extension shall apply only to the particular electrical machine; apparatus fixture fitting or portions of the electrical installation so affected and not to other machines, apparatus, fixtures fittings or portions of the electrical installation which may be destroyed or damaged by fire so set up.

2. Loss damage and/or liability caused by or arising from or in consequence, directly of -
  - a) War, invasion, Act of foreign Enemy, Hostilities or war like operations (Whether war be declared or not). Civil war, rebellion, revolution, Insurrection, Mutiny, Riot, Strike, Lockout and Malicious Damage, Civil Commotion, Military or Usurped Power, Martial Law, Conspiracy Confiscation, Commandeering by a group of malicious persons or persons acting on behalf of or in connection with any political Organization, Requisition or Destruction or damage by order of any Government de-jure or de facto or by any Public, Municipal or Local Authority.
  - b) Nuclear reaction, nuclear radiation or radioactive contamination.
3. Accident, Loss, damage/and/or liability resulting from over load experiments or tests requiring the imposition of abnormal conditions.
4. Gradually developing flaws, defects, cracks or partial fractures in any part not necessitating immediate stoppage, although at some future time repair or renewal of the parts affected may be necessary.
5. Deterioration of or wearing away or wearing out any art of any machine caused by or naturally resulting from normal use or exposure.
6. Loss, damage and/or liability caused by or arising out of the willful act to willful neglect or gross negligence of the insured or his responsible representatives.
7. Liability assumed by the insured by agreement unless such liability would have attached to the insured notwithstanding such agreement.
8. Loss, damage and/or liability due to faults or defects existing at the time of commencement of this insurance and known to the insured or his responsible representative but not disclosed to the Company.
9. Loss of use of the Insured's plant or property of any other consequential loss incurred by the Insured.
10. Loss, damage/and/or liability due to explosions in Chemical Recovery Boilers, other than pressure explosions for e.g. smelt, chemical, ignition, Explosions etc.
11. This Section excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss unless specifically covered.

### **SPECIAL EXCLUSIONS**

The Company shall not be liable for –

1. The Excess, 5% of the claim amount subject to a minimum of Rs 2500, to be first borne by the insured out of each and every claim; where more than one item is damaged in one and same occurrence, the insured shall not, however, be called upon to bear more than the highest Excess applicable to any one such item;
2. Loss of or damage to belts, ropes, chains, rubber tyres, dies, moulds, blades, cutters, knives or exchangeable tools, engraved or impression cylinders or rolls; objects made of glass, porcelain, ceramics, all operating media (e.g. lubricating oil, fuel, catalyst, refrigerant, dowtherm) felts, endless conveyor belts or wires; sieves, fabrics, heat resisting and anti-corrosive lining and parts of similar nature, packing material, parts not made of metal (except insulating material) and non-metallic lining or coating of metal parts;
3. Loss or damage for which the manufacturer or supplier or repairer of the property is responsible either by law or contract. In any action, suit or other proceeding where the Company alleges that by reason of the provisions of the exceptions or exclusions above, any loss, destruction, damage

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or liability is not covered by this insurance, the burden of proving that such loss, destruction, damage or liability is covered shall be upon the Insured.

### **PROVISIONS**

#### **SUM INSURED**

It is the 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 and customs duties, if any, and erection costs.

#### **BASIS OF INDEMNITY**

- a) In cases where damage to an insured item can be repaired, the Company will pay expense 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 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 for
- (i) Wear and tear parts and
  - (ii) Parts for which manufacturers have specified a fixed life for use and the like but the value of any salvage will be taken into account. If the cost of repairs as detailed here in above 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 for boxes necessary for the execution of a repair not being available the Company shall not be liable for cost of making any such drawing patterns or 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.

If the Sum Insured is less than the amount required to be insured as per Provision 1 here in above, 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 the 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's for reasons beyond their control. In such cases claims can be settled on 'Indemnity Basis'.

#### **INSPECTION OF TURBINES AND TURBOGENERATORS**

1. All Mechanical and Electrical parts of any steam turbine, gas turbine or generator upto 30,000 KW shall be inspected and overhauled thoroughly under the supervision of Maker's representatives, in a completely opened up state at least every two years: for turbines or generators exceeding 30,000 KW such inspection and overhaul shall take place after 32,000 hours of operation or every four years. The cost of inspection and overhauling shall be borne by the Insured and a copy of the Report issued by the Maker's representative on such inspection and overhauling shall be furnished to the Company immediately after the work has been carried out.
2. The Insured shall arrange for these regular inspections in such a way as to enable the company's representative to be present at the inspection at their own expenses. The Company shall be notified



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at least seven days in advance of the commencement of any overhauling necessary according to expert opinion.

3. If the insured fails to comply with the requirements of his condition, the Company shall be free from all liability for loss or damage caused by any circumstances, whatsoever.
4. The insured may apply for an extension of the period between any two regular inspections, and such extension may be considered if in the opinion of the Company the risk is not aggravated thereby.

### **CONDITIONS**

1. This Policy and the attached 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 Policy Schedule shall bear the same meaning wherever they may appear.
2. 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 any one acting on his behalf to obtain benefit under this Policy, or if a claim is made and rejected and no action, or suit is commenced within 12 months after such rejection or in a case of arbitration taking place as provided therein within 12 calendar months after the arbitrator or arbitrators or umpire have made their awards, all benefits under this Policy shall be forfeited and the rights of insured shall stand extinguishment and the liability of the company shall also stand discharged.
3. No admission, offer, promise, payment or indemnity shall be made or given by or on behalf of the Insured without the written consent of the Company who shall be entitled if they so desire to take over and conduct in the name of the Insured the defence or settlement of any claim for indemnity or damage or otherwise and shall have full discretion in the conduct of any proceeding or in the settlement of any claim and the Insured shall give all such information and assistance as the Company may require.
4. The due observance and fulfillment of the terms, provisions and conditions of and endorsement on this policy in so far as they relate to anything to be done or complied with by the insured and the truth of the statement and answers in the said proposal shall be conditions precedent to any liability of the Company to make any payment under this Policy.

### **OBLIGATIONS OF THE INSURED**

1. 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;
2. 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.
3. In the event of any -
  - a) Material change in the original risk;
  - b) Alteration, modification or addition to insured item
  - c) Departure from prescribed operating conditions, whereby the risk or loss or damage increases
  - d) Changes in the Insured's Interest (such as discontinuation or liquidation of the business or being places in receivership) Taking place, the Policy shall be void unless its continuance be agreed by endorsement signed by the Company.

### **DUTIES FOLLOWING AN ACCIDENT**

1. 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 or telegram 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.

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2. 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.
3. Upon notification of a claim being given to the Company, the insured may proceed with the repair of any minor damage not exceeding Rs. 2,500/- provided that the carrying out of such repair is without prejudice to any question of liability of the Company and that any damaged part requiring replacement is kept for inspection by the Company, but in all other cases a representative of the Company shall have the opportunity of inspecting the damage before any alterations repairs or replacement are effected. Nothing contained herein shall prevent the Insured from taking such steps as are absolutely necessary to maintain the operation of the plant.
4. The liability of the Company under this Policy in respect of any item of property sustaining damage, for which indemnity is provided, shall cease if the said item is kept in operation without being repaired to the satisfaction of the Company.

### **OTHER INSURANCE**

If at the time any claim arises under this Policy there is any other insurance covering the same loss damage or liability the Company shall not be liable to pay or contribute more than its rateable proportion of such loss damage or liability.

### **POSITION AFTER A CLAIM**

1. The Insured shall not be entitled to abandon any property whether taken possession of by the Company or not.
2. 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.

### **TRANSFER OF INTEREST**

The insurance granted by this policy shall cease to attach to any items described in the Policy Schedule the interest in which shall pass/transferred from the Insured to any other person/entity otherwise than by will, Unless the consent of the Company for the continuance of the Insurance shall be obtained and signified by endorsement hereon as per . The condition being that the Insured shall own/title to the property [described in the Policy Schedule] at the time of loss/damage and at the time of claim,

### **TERMINATION OF INSURANCE CONTRACT**

This insurance contract may be terminated at any time at the request of the insured, in which case the Company will retain the premium calculated at the customary short period rate for the time the policy has been in force. This insurance may also at any time be terminated at the option of the Company by 15 days notice to that effect being given to the insured, in which case the Company shall be liable to refund on demand a rateable proportion of the premium for the unexpired term from the effective date of the cancellation.

### **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 and execute in favour of the Company such documents as is 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 or proposed to be paid for or making good of any loss damage incurred by the Insured 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.

### **GENERAL EXCLUSIONS APPLICABLE TO ALL SECTIONS OF THE POLICY:**

As expressly stated to the contrary, and in addition to the Exclusions stated for any individual Section, no cover is available hereunder and no payment will be made by the Company for any claim directly or indirectly caused by, based on, arising out of or howsoever attributable to any of the following:

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Regd. Office & Head Office: GE Plaza, Airport Road, Yerwada, Pune - 411 006

1. The Insured's consequential losses of any kind, be they by way of loss of profit, loss of opportunity, business interruption, market loss or otherwise, or any claims arising out of loss of a pure financial nature such as loss of goodwill.
2. Ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel.
3. The radioactive toxic explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.
4. Asbestosis or in any manner related to or arising out of the sale, manufacture, production, distribution or the like of asbestos.
5. Any circumstance, fact or matter of which the Insured was or ought reasonably to have been aware prior to the commencement of the Policy Period.
6. War, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition of or damage to property by or under the order of any government or public local authority.
7. Liability more specifically insured elsewhere.
8. Libel, slander, false arrest, wrongful eviction, wrongful detention, defamation including mental injury, anguish or shock resulting there from.
9. **TERRORISM DAMAGE EXCLUSION WARRANTY**

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

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

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

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

### **CLAUSES APPLICABLE TO ALL SECTIONS OF THE POLICY:**

#### **1. Personal Conveyance Clause**

This Insurance only covers the Property insured in transit when in the "close personal custody and control" of an individual designated in this Insurance and subject to the individual limitations of respective sections, if any as specified in the Policy Schedule attached. For the purpose of this clause, "close personal custody and control" means that the Property insured shall be held by, or attached to, or within sight and not more than arm's length reach of the designated individual at all times whilst in transit, subject to the Hotel/Motel Clause. A negligent or voluntary relinquishment of "close personal custody and control" over the Property insured by the designated individual will not constitute a loss for the purposes of recovery hereunder, and will result in an immediate cessation of coverage, subject to the Hotel/Motel Clause. Losses due to the infidelity of the designated individual are excluded.

#### **2. Hotel/ Motel Clause**

In respect of stay risks, this Insurance only covers the Property insured when in the hand or sight of the Insured and/or Insured's Employee(s) and/or representative(s) or when deposited in either bank safe deposit vault or in the safe of a Hotel or Motel and/or whilst in custody of customs. For the purpose of this clause, coverage in respect of a safe in a Hotel/ Motel room will be operative only when the room is occupied or the insured Property is contained in a safe and/or vault. This insurance excludes loss of or damage to the insured Property from unattended Hotel/Motel rooms.

#### **3. Storage at Residence Clause**

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It is agreed and understood between parties that whenever the Insured and/or Insured's representatives take any insured goods home, these goods have to remain under the personal and permanent supervision of an adult person unless locked in a safe at private dwelling house.

4. **Maintenance of Keys Clause**

The keys to the Insured's Premises and/or Safe shall not be left on the Insured's Premises out of business hours unless such premises are occupied by the Insured or any authorized Employees of the Insured; in which case, such keys if left on the premises shall be deposited in a secured place.

5. **Pair or Sets Clause**

In the event of loss or damage to any article forming part of a pair or set, the Company shall pay the value of the particular part or parts without reference to any special value of the part or parts forming part of pair or set, but in any event the Company's liability shall not exceed the proportionate part of the Sum Insured in respect of the pair or set.

### **GENERAL CONDITIONS (APPLICABLE TO ALL SECTIONS OF THE POLICY)**

1. This Policy and the Policy Schedule shall be read together and any word or expression to which a specific meaning has been attached in any part/section of the Policy or of the Policy Schedule shall bear such meaning wherever it may appear for that section. If no separate definition is given in a section then general definitions given in the beginning of this Terms and Conditions shall apply.
2. **Reasonable Care**  
The Insured shall take all reasonable precautions for the safety of the Property as regards selection and supervision of Employees, securing all doors and windows and other means of entrance or exit otherwise and shall not withdraw or vary the protection and/or safeguards as are referred to in the proposal form to the detriment of the interest of the Company without its consent.
3. **Record Keeping**  
The Insured shall keep a daily record of the Property (quantity, quality and value) both on the Insured's Premises and entrusted to any persons covered under the Policy. Such record shall be deposited in a secured place on the Insured's Premises. Preferably a copy must be maintained at a place other than the Insured's Premises. The record should be produced as documentary evidence in support of a claim under the Policy.
4. **Due Observance**  
The due observance and fulfilment of the terms, provision conditions and endorsement of this Policy in so far 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 shall be a condition precedent to any liability of the Company to make any payment under this Policy.
5. **Due Diligence**  
The Insured shall use due diligence and do and concur in doing everything reasonably practicable to avoid or diminish any loss under this Policy
6. The Company shall not be liable to make any payment under this Policy in respect of any loss or damage if discovery thereof be not made within 15 days of the happening of the same except in respect of sections where the discovery period has been specifically amended.
7. **Alteration of Risk**  
The cover afforded under this Policy shall be suspended and no payment shall be made hereunder if:
  - a) The Insured carries on any business at the Insured Premises other than the Business mentioned in the Policy Schedule, and/or
  - b) There is any material change in the facts and matters stated in the proposal, and/or
  - c) The ownership/interest of the Contents and/or the Insured Premises passes from the Insured to any other person or entity otherwise than by the operation of the law of succession as applicable, and/or

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- d) If the Insured Premises are unused, and such suspension shall continue until such time as the Company has agreed to lift the suspension and the Insured has paid any additional premium that may be requested by the Company.
8. In case of any loss or damage of any kind whatsoever, it shall be lawful for the Insured, or Insured's factors, servants or assignees to make all efforts for the defense, safeguard and recovery of the aforesaid subject matter of this insurance or any part thereof without prejudice to this insurance or waiver of the Insured's rights hereunder.
9. **Mis-representation/ Mis-description/ Non-Disclosure**  
The Policy shall be void and all premium paid hereon shall be forfeited by the Company in the event of misrepresentation, misdescription or non-disclosure of any material particular.  
No claim shall be recoverable hereunder if any change shall be made in the premises or in the conditions of the risk as existing at the time of acceptance unless the Company shall by endorsement hereon declare the insurance to be continued. The Company shall in no case be bound to accept any notices of any transfer of interest arising hereunder and nothing hereunder contained shall give any right against the Company to any person other than the Insured.
10. **Duties and Obligations on Occurrence of An Insured Event**  
Upon the happening of any event giving rise to a claim under any or more than one sections of the Policy coming to the knowledge of the Insured:
- a) The Insured shall immediately lodge a complaint with the police detailing the items lost and/or damaged and in respect of which the Insured intends to claim and take all practicable steps to discover the guilty person or persons and to recover the Property lost or stolen and to prosecute and obtain the conviction of such person or persons for the offence.
  - b) The Insured shall permit the authorized representatives of the Company to investigate and or examine the premises and books of accounts and shall furnish all explanation voucher proof of ownership and other evidence/documents to substantiate the claim and the Company may if deemed necessary require corroborative evidence of the statements of the Insured or of any member of Insured's family or Insured's Employees in support of any claim.
  - c) The Insured shall take all practicable steps to trace and recover the Property and in the event of theft or burglary or Robber or damage (direct or indirect) to discover the person by whom the Property was stolen/robbed or damaged and to prosecute and obtain the conviction of such person for offence and trace and recover any Property stolen.
11. **Claim Settlement Process**
- A. Upon the happening of any event giving rise to a claim, the insured shall within 24 hours contact the Company and intimate the claim.
  - B. While intimating the claim, the insured shall be required to furnish all the requisite information, such as:
    - a) Name of the Insured
    - b) The Insured's contact details
    - c) Policy Number
    - d) Date and Time of loss
    - e) Location of Loss
  - C. In event of a claim arising under this Policy, the Insured shall arrange for submission of the following documents to the Company within 7 days of the occurrence of loss:
    - a) Duly completed claim form signed by the insured, detailing the loss or damage that has occurred and an estimate of the quantum of any claim along with all documentation required to support and substantiate the amount sought from the Company, and;
    - b) Fire Brigade Report in case of Fire
    - c) Written complaint to Police (FIR) for Theft and Burglary/Robbery Claims
    - d) Police Final Investigation Report for Theft and Burglary/Robbery Claims
    - e) Bills and invoices, valuation reports etc required to support and substantiate the claim amount
    - f) NEFT details & cancelled cheque

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- g) Any other document deemed necessary to establish the loss or its quantum depending upon the nature of claim.
- D. On receipt of all the required information along with the claim form, the company will take call to appoint a surveyor for assessing the loss/ claim within 72 hours of the receipt of intimation from the Insured. The Insured shall allow the surveyor to inspect the lost/ damaged properties/ goods or the insured premises from where such loss/damage took place. The Insured shall assist and not hinder or prevent the surveyor in pursuance of his/ her duties. The Insured shall not abandon the insured property/ items in the premises, nor take any step to rectify/ remedy the damage before the same has been approved by the Company or the Surveyor.
- The insured shall within 30 days of the occurrence of the loss to the building, intimate to the insurance company his intention to either reconstruct the building or opt not to do so.
- E. The surveyor shall communicate his/ her report to the Company within 30 days of his/ her appointment.
- F. If the Company, on the receipt of a survey report, finds that it is incomplete in any respect, the Company shall require the surveyor, under intimation to the Insured, to furnish an additional report on certain specific issues as may be required. Such a request may be made by the Company within 15 days of the receipt of the original survey report.
- G. The surveyor on receipt of this communication shall furnish an additional report within three weeks of the date of receipt of communication from the Company.
- H. On receipt of the survey report or the additional survey report, as the case may be, the Company shall within a period of 30 days take call as to whether the claim is admissible or not and if admissible offer a settlement of the claim to the Insured. Upon acceptance of an offer of settlement by the insured, the payment of the amount due shall be made within 7 days from the date of acceptance of the offer by the insured. In the cases of delay in the payment, the insurer shall be liable to pay interest at a rate which is 2% above the bank rate prevalent at the beginning of the financial year in which the claim is reviewed by it. If the Company, for any reasons to be recorded writing and communicated to Insured, decides to reject a claim under the Policy, it shall do so within a period of 30 days from the receipt of the survey report or the additional survey report, as the case may be.
- I. If the insurer, for any reasons decides to reject the claim under the policy the reasons regarding the rejection shall be communicated to the insured in writing within 30 days of the receipt of documents. The insured may take recourse to the Grievance Redressal Procedure.
- 12. Basis of Loss Settlement**
- 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 any Property may make it good by reinstating or replacing any of the Property lost or damaged or such item or parts thereof as the Company may think fit and paying the amount of loss or damage in respect of the residue of such Property. Provided that if the Company elects to replace any Property, the Company in making good of the loss or damage shall not be bound to replace or reinstate such Property exactly and completely but only to do so substantially as nearly as circumstances permit and in a reasonably sufficient manner. In cases where any of the Property is insured elsewhere, the Company may join with any other insurance company or insurers in replacing or reinstating the same.
- 13. Mid-term enhancement of the Sum Insured under the Policy**
- It is hereby agreed and declared that on payment of additional premium and specifically agreed by the Company the Sum insured under the various sections of the policy can be enhanced mid-term by the Insured on pro-rata basis.
- 14. Mid-term Inclusion of Sections**
- It is hereby agreed and declared that Mid-term inclusion of Sections is permissible. Annual premium shall be charged for such mid-term inclusions. No refund of premium shall be made on the midterm cancellation of the Sections unless the entire Policy is cancelled simultaneously. Cover shall commence 15 days after the receipt of the premium.
- 15. Contribution**

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If at the time of any loss or damage there shall be any other subsisting insurance against such loss or damage, the Company shall not be liable for more than its rateable proportion of such loss or damage.

### 16. Subrogation

The Insured and any claimant under this Policy shall at the expenses of the Company do and concur in doing and permit to be done all such acts and things and to execute such documents in favour of the Company as may be necessary or reasonably required by the Company for the purpose of enforcing any rights and remedies or of obtaining relief or indemnity from other parties from whom the Company shall be or would become entitled or Subrogated upon the Company paying/proposing to pay for or making good/agreeing to make 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. The Insured and any claimant shall always help and support the Company as and when required for the purpose of enforcing the subrogation rights of the Company.

### 17. Fraud

If the claim be fraudulent or if any fraudulent means or devices be used by the Insured or anyone acting on Insured's behalf to obtain any benefits under this Policy or if any destruction or damage be occasioned by the wilful act or with the connivance of the Insured, all benefits under this Policy shall be forfeited.

### 18. Cancellation

The Company may cancel this Policy by sending fifteen days written notice to the Insured at his last known address and in such event, will return to the Insured the premium paid less the pro-rata portion thereof for the period the Policy has been in force. The Policy may be cancelled at any time by the Insured on fifteen days written notice to the Company and provided no claim has arisen during the Policy Period, the Insured shall be entitled to a return of premium less premium at the Company's Short Period rates as shown below for the period Policy has been in force subject to a minimum retention of premium of Rs-100. However, no refund of premium shall be due on cancellation if the Insured has made any claim under one or more than one sections of this Policy.

### RATES FOR SHORT PERIOD INSURANCE

<b>Table of Short Period Rates</b>	
Period of Risk	Amount of Premium Rate to be Retained by the Insurer
For period not exceeding 15 days	10% of the Annual rate
For period not exceeding 1 month	15% of the Annual rate
For period not exceeding 2 months	30% of the Annual rate
For period not exceeding 3 months	40% of the Annual rate
For period not exceeding 4 months	50% of the Annual rate
For period not exceeding 5 months	60% of the Annual rate
For period not exceeding 6 months	70% of the Annual rate
For period not exceeding 7 months	75% of the Annual rate
For period not exceeding 8 months	80% of the Annual rate
For period not exceeding 9 months	85% of the Annual rate
For a period exceeding 9 months	The full Annual rate

### 19. Arbitration

- a) If any dispute or difference shall arise as to the quantum to be paid under this Policy (claim/liability being otherwise admitted by the Company) such difference shall independently of all other question be referred to the decision of a sole arbitrator to be appointed in writing by the parties to or if they cannot agree upon a single arbitrator within 30 days of any party invoking arbitration, the same shall be referred to a panel of three arbitrators, comprising of two arbitrators one to be appointed by each of the parties to the

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dispute/difference and the third arbitrator to be appointed by such two appointed arbitrators and arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

- b) It is clearly agreed and understood that no difference or dispute shall be referable to arbitration as herein before provided if the Company has disputed/rejected or not accepted/admitted the claim/liability under or in respect of this Policy.
- c) It is hereby expressly stipulated and declared that it shall be a condition precedent to any right of legal proceedings/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.
- d) The applicable law in and of the arbitration shall be Indian law.
- e) It is also hereby further expressly agreed and declared that if the Company shall disclaim liability to the Insured for any claim hereunder and such claim shall not, within twelve 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 all the rights/remedies of Insured shall stand extinguished and the liability of the Company shall also stand discharged..
- f) In the event that these arbitration provisions shall be held to be invalid then all such disputes shall be referred to the exclusive jurisdiction of the Indian Courts.

### 20. Notices

1. Any and all notices and declarations to the Company shall be submitted in writing and shall be sent to the policy servicing branch address of the Company as specified in the Policy Schedule.
2. Any and all notices and declarations for Insured's attention shall be posted to Insured's address stated in the Policy Schedule.

### 21. Renewal

The Company shall not be bound to accept any renewal premium nor give notice to the Insured that such renewal is due. No receipt for renewal premium is valid except on the official form issued by the Company. Under normal, circumstances renewal will not be refused except on the grounds of misrepresentation, fraud, non-disclosure of material facts or non-cooperation of the insured.

### 22. Entire Contract

This Policy constitutes the complete contract of insurance. No change or alteration in this Policy shall be valid or effective unless approved in writing by the Company, whose approval shall be evidenced by an endorsement on the Policy.

### 23. Governing Law

The construction, interpretation and meaning of the provisions of this Policy shall be determined in accordance with the law of India. The section headings of this Policy are included for descriptive purposes only and do not form part of this Policy for the purpose of its construction or interpretation.

### 24. Territorial Limits

The indemnity provided under this Policy is restricted to claims brought in India and determined according to Indian law, and the obligation of the Company to make payment shall be to make payment in Indian Rupees only.

### 25. Resolving Issues

Company will do its best to ensure that its customers are delighted with the service they receive from the Company. If the Insured is dissatisfied it is informed to the Insured that the Company has a procedure for resolving issues, as mentioned herein below. Please include your **policy** number in any communication. This will help the Company to deal with the issue more efficiently. If the Insured don't have policy number, please call your servicing Branch office.

#### First Step

Initially, the Company suggest to Insured to contact the servicing Branch Manager / Regional Manager of the local office which has issued the policy/servicing branch. The address and telephone number will be available in the Policy Schedule.



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**Second Step**

Naturally, the Company hope the issue can be resolved to the satisfaction of Insured at the earlier stage itself. But if the Insured feel dissatisfied with the suggested resolution of the issue after contacting the local servicing office, please e-mail or write to:

**Customer Care Cell**

Bajaj Allianz General Insurance Co. Ltd  
 GE Plaza, Airport Road, Yerwada, Pune 411 006  
 E-mail: [customercare@bajajallianz.co.in](mailto:customercare@bajajallianz.co.in)

**Third Step**

If the Insured is still not satisfied, the Insured can approach the Insurance Ombudsman in the respective area for resolving the issue.

The contact details of the Ombudsman offices are mentioned below:

<b>Jurisdiction of Office Union Territory, District)</b>	<b>Office Details</b>
Gujarat, Dadra & Nagar Haveli, Daman and Diu.	<b>AHMEDABAD</b> Office of the Insurance Ombudsman, 2nd floor, Ambica House, Near C.U. Shah College, 5, Navyug Colony, Ashram Road, Ahmedabad – 380 014. Tel.: 079 - 27546150 / 27546139 Fax: 079 - 27546142 Email: <a href="mailto:bimalokpal.ahmedabad@gbic.co.in">bimalokpal.ahmedabad@gbic.co.in</a>
Karnataka.	<b>BENGALURU -</b> Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19, Ground Floor, 19/19, 24th Main Road, JP Nagar, Ist Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: <a href="mailto:bimalokpal.bengaluru@gbic.co.in">bimalokpal.bengaluru@gbic.co.in</a>
Madhya Pradesh Chattisgarh.	<b>BHOPAL</b> 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: <a href="mailto:bimalokpal.bhopal@gbic.co.in">bimalokpal.bhopal@gbic.co.in</a>
Orissa.	<b>BHUBANESHWAR</b> Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.: 0674 - 2596461 / 2596455 Fax: 0674 - 2596429 Email: <a href="mailto:bimalokpal.bhubaneswar@gbic.co.in">bimalokpal.bhubaneswar@gbic.co.in</a>
Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, Chandigarh.	<b>CHANDIGARH -</b> 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: <a href="mailto:bimalokpal.chandigarh@gbic.co.in">bimalokpal.chandigarh@gbic.co.in</a>
Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry).	<b>CHENNAI</b> 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: <a href="mailto:bimalokpal.chennai@gbic.co.in">bimalokpal.chennai@gbic.co.in</a>
Delhi.	<b>DELHI</b>

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Jurisdiction of Office Union Territory, District)	Office Details
	Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23239633 / 23237532 Fax: 011 - 23230858 Email: <a href="mailto:bimalokpal.delhi@gbic.co.in">bimalokpal.delhi@gbic.co.in</a>
Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.	<b>GUWAHATI</b> 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: <a href="mailto:bimalokpal.guwahati@gbic.co.in">bimalokpal.guwahati@gbic.co.in</a>
Andhra Pradesh, Telangana, Yanam and part of Territory of Pondicherry.	<b>HYDERABAD</b> 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 / 23312122 Fax: 040 - 23376599 Email: <a href="mailto:bimalokpal.hyderabad@gbic.co.in">bimalokpal.hyderabad@gbic.co.in</a>
Rajasthan.	<b>JAIPUR</b> Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email: <a href="mailto:Bimalokpal.jaipur@gbic.co.in">Bimalokpal.jaipur@gbic.co.in</a>
Kerala, Lakshadweep, Mahe-a part of Pondicherry.	<b>ERNAKULAM</b> 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: <a href="mailto:bimalokpal.ernakulam@gbic.co.in">bimalokpal.ernakulam@gbic.co.in</a>
West Bengal, Sikkim, Andaman & Nicobar Islands.	<b>KOLKATA</b> 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: <a href="mailto:bimalokpal.kolkata@gbic.co.in">bimalokpal.kolkata@gbic.co.in</a>
Districts of Uttar Pradesh : Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.	<b>LUCKNOW -</b> 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: <a href="mailto:bimalokpal.lucknow@gbic.co.in">bimalokpal.lucknow@gbic.co.in</a>

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Jurisdiction of Office Union Territory, District)	Office Details
Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.	<p><b>MUMBAI</b> 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: <a href="mailto:bimalokpal.mumbai@gbic.co.in">bimalokpal.mumbai@gbic.co.in</a></p>
<p>State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.</p>	<p><b>NOIDA</b> 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 / 2514251 / 2514253 Email: <a href="mailto:bimalokpal.noida@gbic.co.in">bimalokpal.noida@gbic.co.in</a></p>
Bihar, Jharkhand.	<p><b>PATNA</b> Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, Patna 800 006. Email: <a href="mailto:bimalokpal.patna@gbic.co.in">bimalokpal.patna@gbic.co.in</a></p>
Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.	<p><b>PUNE</b> 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 - 32341320 Email: <a href="mailto:bimalokpal.pune@gbic.co.in">bimalokpal.pune@gbic.co.in</a></p>

Note: Address and contact number of Governing Body of Insurance Council:  
Secretary General - Governing Body of Insurance Council Jeevan Seva Annexe, 3rd Floor, S.V. Road, Santacruz (W), Mumbai - 400 054  
Tel. No.: 022 - 2610 6889, 26106245, Fax No.: 022 - 26106949, 2610 6052,  
E-mail ID: [inscoun@vsnl.net](mailto:inscoun@vsnl.net)

### DESCRIPTION OF ADD ON COVERS AVAILABLE UNDER THE POLICY

#### ADD ON COVER 1 – OMISSION TO INSURE ADDITIONS, ALTERATIONS OR EXTENSIONS

Policy may be extended to cover the above subject to following endorsement wordings.

1. The Insurance by this Policy extends to cover Buildings and/or Machinery, Plant and other Contents as defined in Columns hereof which the insured may erect or acquire or for which they may become responsible :
  - b) At the within described premises
  - c) For use as factories
    - i. The liability under this Extension shall not exceed in respect of (a) above, 5% of the Sum Insured by each item, in respect of (b) above, 5% of the Sum Insured by item No.....
    - ii. The Insured shall notify the Insurer of each additional insurance as soon as it shall come to their knowledge and shall pay the appropriate additional premium thereon from the date of inception.

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- iii. Following the advice of any additional insurance as aforesaid, cover by this extension shall be fully reinstated.
2. No liability shall attach to the insurers in respect of any Building, Machinery, Plant or other Contents while such property is otherwise insured. All new additions to Buildings and/or Machinery and Plant not specifically insured/included during the currency of the policy should be declared at the end of the year and suitable additional premium paid on pro rata basis from the date of completion of the construction /erection of additions may be suitably adjusted.
3. If the insured fails to declare the values of such additions within 30 days after the expiry of the policy, there shall be no refund of the advance premium collected.
4. Other Contents' in the above clause shall mean 'Furniture and Fittings' and does not include 'Stocks'
5. This clause should be incorporated at the time of issuing the policy.

### ADD ON COVER 2 -INSURANCE OF ADDITIONAL EXPENSES OF RENT FOR AN ALTERNATIVE ACCOMMODATION

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

Provided that the liability of the Company shall not exceed Rs. .... the sum insured hereby.

Provided further that if the sum produced by applying the monthly additional rent, borne by the insured for the alternative accommodation to the maximum indemnity period is more than the Sum Insured hereby, the liability of the Company shall be proportionately reduced.

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

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

1. The cover may be granted for non-manufacturing premises only.
2. The cover may be granted under the Policy and not under Consequential Loss (Fire) Policy.
3. The period of Indemnity may be limited to the period during which the original premises remain untenable as a result of occurrence of perils insured against. Maximum indemnity period not to exceed 3 (three) years.
4. The additional expense recoverable under the policy may be additional rent actually paid i.e. the difference between the new and the original rent only.
5. Certificate from the Local Municipal Authority or an Architect to the effect that premises in question are untenable will be accepted as adequate proof of the fact that the premises, in fact, have become untenable.
6. Insurance should be granted against Fire, Riot, Strike, Malicious and Terrorist Damage and Earthquake (Fire & Shock) and other Extraneous Perils. Cover against Riot, Strike, Malicious and Terrorist Damage should be granted only if it involves actual physical damage to the building. The cover does not intend to pay, if for instance, the insured's entry is barred by strikers, demonstrators and similar occurrences.
7. The cover may be limited to buildings other than those of "Kutchra" construction.
8. The area for alternative accommodation may be equivalent to the area presently occupied. However, no restriction will apply in respect of locality for the alternative accommodation, so long as the alternative accommodation is taken in the same city of town.
9. Cover may be permitted to the tenant as also to the Owner-Occupant. Further, in respect of the Owner-Occupant, the alternative accommodation may be limited to the area presently under his occupation.

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10. For the Owner-Occupant, since he will not be paying any rent based on the area occupied by him (in comparison with the actual rent being paid by the tenant in the same building or similar buildings in the same locality) the standard rent based on the rateable values fixed by Municipal/Revenue Authorities for tax purposes may be treated as the original rent for the purpose of this insurance.
11. It will be compulsory for
  - a) The Owner-Occupant to insure both building and contents.
  - b) The tenant to insure the contents of the premises for which he is seeking this extension

### **SPECIAL CONDITIONS**

1. This insurance shall apply subject to the condition that the PREMISES occupied by the insured, whether as owner or tenant, forms part of a building not being "Kutchra" Construction.
2. If the area of alternative accommodation taken by the insured is more than the area of the PREMISES occupied by the insured, the additional rent borne by the insured for the purpose of this insurance shall be deemed to be that proportion of the additional rent actually borne by the insured as the area of the PREMISES which was in the insured's occupation bears to the area of the alternative accommodation taken by the insured. The insured shall be at liberty to take alternative accommodation in any locality so long as it is within the Municipal limit of the city or town in which the PREMISES is situated.

### **EXPLANATION**

**Additional Rent:** If the insured is the Owner-Occupant, the additional rent borne by him is arrived at after deducting the standard rent of the premises from the actual rent paid for the alternative accommodation. The standard rent shall be based on the ratable values fixed by the Municipal/Revenue authorities for tax purposes.

If the insured is a tenant only and for safeguarding his legal tenancy rights is obliged to pay rent for the premises even during the period when it is not fit for occupation, the additional rent borne by him is the actual rent for the alternative accommodation.

If the insured is a tenant and is not obliged to pay rent for the premises during the period when it is not fit for occupation, the additional rent borne by him is the actual rent paid for alternative accommodation taken less the rent which he was paying for the premises immediately prior to the same being damaged or destroyed by Insured Perils and rendered unfit for occupation

### **OPTIONAL COVERS**

#### **OPTIONAL COVER 1 - ACCIDENTAL DAMAGE TO STOCK OF UNREGISTERED MOTOR VEHICLE BELONGING TO INSURED**

It is hereby agreed and declared that on payment of additional premium, the Section 3 of the Policy is extended to cover accidental damage to stock of Insured's unregistered vehicle by accidental external means

1. Whilst the Motor vehicle is being moved either by own power or without power by insured or his employees within the insured's premises and/or compound of the premises at the location address stated in the Policy Schedule .
2. Whilst parked or lying in the Insured's premises and/or compound of the premises at the location address stated in the Policy Schedule.

In consequence whereof, Exclusion No. (13) "Exclusion Applicable to Section 3" stands deleted.

### **EXCLUSIONS**

The Company is not liable for and no indemnity will be provided in respect of any loss arising out of, caused by, occasioned by, attributable to or howsoever connected to:

1. The deductible 5% of the claim amount subject to a minimum of Rs 10,000 for each and every loss arising out of the perils in respect of which the insured is indemnified by this section. The deductible shall apply per event per insured
2. Any loss recoverable under any other insurance policy covering the Insured vehicle
3. Loss or damage to Demo Cars whether Registered or Unregistered and Registered vehicles belonging to the insured.

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4. Any accident arising out of the reckless, deliberate, wilful or intentional acts of the Insured or the Insured's Employees or the non-compliance with any statutory provision;
5. Loss or damage caused or occasioned by a person who does not hold a valid and subsisting Driving License as required by law;
6. Defective workmanship;
7. Any third party liability whilst the Motor Vehicle is in the custody of the insured or his employee in the course of the insured's business
8. Consequential loss depreciation wear and tear, mechanical or electrical breakdown, failures or breakages;
9. Damage to Tyres and Tubes unless the Motor Vehicle is damaged at the same time when the liability of the Company is limited to 50% of cost of replacement; and
10. Any accidental loss or damage suffered whilst the Insured or any person driving with the knowledge and consent of the Insured is under the influence of intoxicating liquor or drugs.
11. This Cover excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss

### **BASIS OF LOSS SETTLEMENT**

1. **BASIS OF PARTIAL LOSS SETTLEMENT FOR UNREGISTERED VEHICLES BELONGING TO THE INSURED**

In the event of a Partial Loss the Company shall indemnify the Insured the Landed Cost of the Parts/Spares including purchase cost, freight, taxes, Duties and Insurance as on the date of loss adjusted for betterment, wear and tear and depreciation Service Tax, VAT and any other Taxes recoverable from the Authorities.

The age of the vehicle will be computed from the date the invoice has been raised by the Manufacturer on the Motor Dealer

The maximum liability of the Company, in any case, shall not exceed the Sum Insured shown in the Policy Schedule.

2. **BASIS OF TOTAL LOSS SETTLEMENT FOR UNREGISTERED VEHICLES BELONGING TO THE INSURED**

In the event of a Total loss the Company shall indemnify the Insured for the Landed Cost of the Unregistered Vehicle including purchase cost, freight, taxes, Duties and Insurance as on the date of loss adjusted for betterment, wear and tear and depreciation, Service Tax, VAT and any other Taxes recoverable from the Authorities.

The age of the vehicle will be computed from the date the invoice has been raised by the Manufacturer on the Motor Dealer

The maximum liability of the Company, in any case, shall not exceed the Sum Insured shown in the Policy Schedule.

### **OPTIONAL COVER 2 - THEFT COVER**

It is hereby agreed and declared that on payment of additional premium, the Section 2 of the Policy is extended to loss or damage caused by theft during the Policy Period

- a) Contents belonging to the Insured stored or lying in the Insured Premises
- b) Unregistered Motor Vehicles belonging to the Insured and/ or Registered Motor Vehicles of Customers held in trust by the Insured kept within the Insured Premises and/or in Open within the Compound of the Insured Premises
- c) Unregistered Motor Vehicles belonging to the Insured and/ or Registered Motor Vehicles of Customers held in trust by the Insured kept in Open or Covered Stock Yards at the location address(es) stated in the Policy Schedule

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

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In consequence whereof, Exclusion No. (13) "Exclusion Applicable to Section 2" stands deleted in respect of (a), (b) and (c) above only

### **DEDUCTIBLE**

5% of the claim amount subject to a minimum of Rs. 10,000 for each and every claim.

Subject otherwise to the terms, conditions and exceptions of the policy.

### **OPTIONAL COVER 3 - TERRORISM DAMAGE COVER ENDORSEMENT**

#### **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 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 terrorism, subject to the exclusions, limit 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 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 **Terrorism Damage Cover Endorsement** 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 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 limited only for the excess of any recovery due from such plan or scheme.

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

### **EXCLUSION**

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:
  - a) Voluntary abandonment or vacation,
  - b) Confiscation, commandeering, nationalization, 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/damage 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;

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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 unauthorized instructions or code or the use of any electromagnetic weapon. This exclusion shall not operate to exclude losses (which would otherwise be covered under this policy) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and /or firing mechanism of any weapon or missile;
9. Loss or damage caused by vandals or other persons acting maliciously or by way of protest or strikes, labour unrest, riots or civil commotion;
10. Loss or increased cost occasioned by any public or government or local or civil authority's enforcement of any ordinance or law regulating the reconstruction, repair or demolition of any property insured hereunder;
11. Any consequential loss or damage, loss of use, delay or loss of markets, loss of income, depreciation, reduction in functionality, or increased cost of working;
12. Loss or damage caused by factors including but not limited to cessation, fluctuation or variation in, or insufficiency of, water, gas or electricity supplies and telecommunications or any type of service;
13. Loss or increased cost as a result of threat or hoax;
14. Loss or damage caused by or arising out of burglary, house breaking, looting, theft, larceny or any such attempt or any omission of any kind of any person (whether or not such act is committed in the course of a disturbance of public peace) in any action taken in respect of an act of 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.

### **LIMIT OF INDEMNITY**

The Limit of indemnity under this cover shall not exceed the Total Sum Insured given in the Policy Schedule or INR 15,000,000,000 whichever is lower. In respect of several insurance policies within the same compound/location with one or different insurers, the maximum aggregate loss payable per compound/location by anyone or all insurers shall be INR 15,000,000,000. If the actual aggregate loss suffered at one compound/location is more than 15,000,000,000 the amounts payable under individual policies shall be reduced in proportion to the sum insured of the policies.

### **EXCESS**

1. **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
2. **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
3. **Industrial Risks:** 5% of the claim amount for each and every claim subject to Minimum of INR 100,000 and maximum of INR 25,000,000

### **CANCELLATION CLAUSE**

Notwithstanding the cancellation provisions relating to the basic insurance policy on which this endorsement is issued, there shall be no refund of premium allowed for cancellation of the 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.

### **OPTIONAL COVER 4 - LOSS OR DAMAGE TO UNREGISTERED VEHICLE FOR EXHIBITION PURPOSE**

It is hereby agreed and declared that on payment of additional premium the policy stands extended to cover an unregistered motor vehicle belonging to the insured and solely meant for exhibition purpose whilst



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mounted on a private /public carrier for display or whilst in transit from one place to another within India by private /public carrier or whilst stored or lying or displayed at an exhibition site against loss or damage caused by

1. Fire and explosion
2. Flood , inundation ,storm , tempest ,typhoon ,hurricane ,tornado and earthquake
3. Burglary and Robbery
4. Theft
5. Accidental external means

### **CONDITIONS**

1. The exhibition vehicle shall be securely mounted on the private or public carrier during display or transit
2. The exhibition vehicle shall be under 24 hours watch and ward

### **EXCLUSIONS**

The Company is not liable for and no indemnity will be provided in respect of any loss arising out of, caused by, occasioned by, attributable to or howsoever connected to:

1. The deductible 5% of the claim amount subject to a minimum of Rs 10,000 for each and every loss arising out of the perils in respect of which the insured is indemnified by this section. The deductible shall apply per event per insured
2. Loss or damage caused by scratches, peeling of paint, rust oxidation and discoloration unless caused by accident to the carrying vehicle.
3. Acts of terrorism
4. Loss or damage caused by electrical mechanical breakdown
5. Whilst being loaded and or unloaded onto or from carrying vehicle
6. Defective workmanship material or design, latent defect, wear and tear depreciation, moth, vermin, insects or mildew, process of cleaning, dyeing or bleaching, restoring, repairing, retouching, or renovation, inherent vice, warping or shrinkage, the action of light or atmospheric conditions, natural ageing or any other gradually operating cause
7. Manufacturing defects for which the manufacturer is responsible.
8. Improper handling , dismantling, fitting adjustment, repair alteration or modification
9. Breakage, cracking or scratching of glass, unless caused by fire or accident to the means of conveyance.
10. Overloading or strain; overrunning excessive pressure, short circuiting and / or self-heating
11. Loss or damage liable to be repaired or made good by a third party under any contract of agreement
12. Physical Loss or damage to insured item in transit under contract of affreightment, unless specifically covered under the policy
13. Loss, destruction or damage directly occasioned by pressure wave caused by aircraft and other aerial devices travelling at sonic or supersonic speeds.
14. Loss, damage or liability arising directly or indirectly from seepage, pollution or contamination, however such seepage, pollution or contamination may have been caused.
15. Loss of earnings, loss by delay, loss of market or other Consequential loss or indirect loss or legal liability of any kind or description whatsoever
16. Loss or damage due to theft or attempted theft by any employees of the insured or loss or damage occasioned through the willful act of the insured or any employee or the willful act of any other person with a connivance of the insured or any employee
17. Loss or damage arising from detention, confiscation, destruction or requisition by or under the order of customs, any Government of public or local authority.
18. Mysterious disappearance.
19. Loss/ damage to any unattended vehicle, Insured under this policy.

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20. Loss or damage to any accessories of the vehicle unless the insured vehicle is also lost or damaged
21. Any loss recoverable under any other insurance policy covering the insured vehicle
22. Any loss or damage whilst the insured vehicle is in motion under on power
23. Loss or damage to Demo Cars whether Registered or Unregistered and Registered vehicles belonging to the insured.

**BASIS OF LOSS SETTLEMENT**

1. **BASIS OF PARTIAL LOSS SETTLEMENT FOR UNREGISTERED VEHICLES BELONGING TO THE INSURED**

In the event of a Partial Loss the Company shall indemnify the Insured the Landed Cost of the Parts/Spares including purchase cost, freight, taxes, Duties and Insurance as on the date of loss adjusted for betterment, wear and tear and depreciation Service Tax, VAT and any other Taxes recoverable from the Authorities.

The age of the vehicle will be computed from the date the invoice has been raised by the Manufacturer on the Motor Dealer

The maximum liability of the Company, in any case, shall not exceed the Sum Insured shown in the Policy Schedule.

2. **BASIS OF TOTAL LOSS SETTLEMENT FOR UNREGISTERED VEHICLES BELONGING TO THE INSURED UNDER**

In the event of a Total loss the Company shall indemnify the Insured for the Landed Cost of the Unregistered Vehicle including purchase cost, freight, taxes, Duties and Insurance as on the date of loss adjusted for betterment, wear and tear and depreciation, Service Tax, VAT and any other Taxes recoverable from the Authorities.

The age of the vehicle will be computed from the date the invoice has been raised by the Manufacturer on the Motor Dealer

The maximum liability of the Company, in any case, shall not exceed the Sum Insured shown in the Policy Schedule.