DIGIT PROTECTION SHIELD POLICY
UIN: IRDAN158CP0105V01201819
PROSPECTUS

Go Digit General Insurance Ltd.

Go Digit General Insurance Ltd. ("Digit") is a new general insurance company being set up in India and is backed by Fairfax Financial Holdings Ltd. Fairfax is a large Canada based diversified financial services group engaged in General Insurance, Reinsurance and Investment management across more than 30 countries.

At Digit, our mission is to make Insurance products that are simple and transparent. For us, making Insurance simple translates into – Easy interface for customers to interact with us, Simple products, Simple and effective claims' process. Our goal is to offer products and services that customer really wants and back it by service, that we can be proud of. We have a team that brings in years of experience in Insurance and technology companies. We want to become a part of consumers' lives and enable them to live without worrying about uncertain future.

Product Introduction

At Digit, we understand that some things are beyond just Assets, they are a part of our daily lives, both personal and professional. Our offering of Standard Fire and Special Perils Policy aimed at providing cover for most of them.

Who Can buy this Product?

This Product can be bought by Commercial Entities including but not limited to Co-operative Housing Societies, Shops, Shopping Malls, LPG dealers, Clinics and Laboratories, Hospitals, Hotels & Restaurants, Club Houses, Sports, Clubs, Health Clubs, Gymnasiums, Resorts, Cinemas, Night Clubs, Amusement Theme Parks, Manufacturing Units, Industrial Units & Storage Risk where minimum Policy Sum Insured is 5 Crores.

What all can be covered under this Product?

Under this Product, We provide protection for:

- Building
- Plant and Machinery
- Contents i.e. Furniture, Fixtures, Fittings & other Equipment's
- Stocks and Stock in Process/Trade

What are the Coverages available under this Policy?

The Digit Protection Shield Policy offered by Digit, provides protection to the Your Property, if the same is accidentally and physically, damaged or destroyed by any of the perils specified under the Sections mentioned below:

Section 1 – Standard Fire and Special Perils

I. Fire

Excluding destruction or damage caused to the property insured by

a)

i) its own fermentation, natural heating or spontaneous combustion.

ii) its undergoing any heating or drying process.

b) burning of property insured by order of any Public Authority.

II. Lightning

III. Explosion/Implosion

Excluding loss, destruction of or damage

a) To boilers (other than domestic boilers), economizers or other vessels, machinery or apparatus (in which steam is generated) or their contents resulting from their own explosion/implosion,

b) caused by centrifugal forces.

IV. Aircraft Damage

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

V. Riot, Strike and Malicious Damage

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

a) total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind.

b) Permanent or temporary dispossession resulting from confiscation, commandeering, requisition or destruction by order of the Government or any lawfully constituted Authority.

c) Permanent or temporary dispossession of any building or plant or unit 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.

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

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

Loss, destruction or damage directly caused by Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood or Inundation excluding those resulting from earthquake, Volcanic eruption or other convulsions of nature. (Wherever earthquake cover is given as an "add on cover" the words "excluding those resulting from earthquake volcanic eruption or other convulsions of nature" shall stand deleted.)

VII. Impact Damage

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

a) the Insured or any occupier of the premises or

b) their employees while acting in the course of their employment.

VIII. Subsidence and Landslide including Rock slide

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

a) the normal cracking, settlement or bedding down of new structures

b) the settlement or movement of made up ground

c) coastal or river erosion

d) defective design or workmanship or use of defective materials

e) demolition, construction, structural alterations or repair of any property or groundworks or excavations.

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

X. Missile Testing operations

XI. Leakage from Automatic Sprinkler Installations

Excluding loss, destruction or damage caused by

a) Repairs or alterations to the buildings or premises

b) Repairs, Removal or Extension of the Sprinkler Installation

c) Defects in construction known to the Insured.

XII. Bush Fire

Excluding loss, destruction or damage caused by Forest Fire.

Section 2 – Burglary, Housebreaking & Robbery

1. Any loss of or damage to the Property or any part thereof whilst contained in the Insured Premises during the Policy Period due to Burglary or Housebreaking or Robbery or Hold-up.
2. Any damage to the Insured Premises resulting from Burglary or Housebreaking or Robbery or any attempt thereat by the person or persons committing or attempting to commit such theft during the Policy Period, which includes:
   a) 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
   b) Damage to Safe and/or Strong room within the Insured Premises

Section 3 – Machinery Breakdown

If You have opted for this Cover, We will at Our 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 whilst in the premises therein mentioned necessitating its immediate repair or replacement.

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

In addition to the above-mentioned Covers, are there any endorsements which can be opted on under this Product?

Yes, We have below mentioned endorsements/clauses which can be opted under Section 1 – Standard Fire and Special Perils Cover of this Product to enhance the coverage which can be opted on payment of additional premium (where ever applicable):

- Architects, Surveyors and Consulting Engineers Fees (in excess of 3% of the claim amount)
- Removal of Debris (in excess of 1% of the claim amount)
- Deterioration of Stocks in Cold Storage premises due to accidental power failure consequent to damage at the premises of Power Station due to an insured peril
- Deterioration of stocks in cold storage premises due to change in temperature arising out of loss or damage to the cold storage machinery(ies) in the Insured's premises due to operation of insured peril
- Forest Fire
- Impact Damage due to Insured's own Rail/Road Vehicles, Fork lifts, Cranes, Stackers and the like and articles dropped therefrom
- Spontaneous Combustion
- Omission to Insure additions, alterations or extensions
- Earth quake (Fire and Shock)
- Spoilage Material Damage Cover
- Leakage and Contamination Cover
- Where leakage and contamination cover is granted
- Where leakage cover alone is granted
- Temporary Removal of Stocks Clause
- Loss of Rent Clause
- Insurance of Additional Expenses of Rent for an Alternative Accommodation
- Start-up Expenses
- Terrorism Damage Cover Endorsement (Material Damage Only)

- Agreed Bank Clause
- Contract Price Insurance Clause
- Designation of Property Clause
- Reinstatement Value Policies
- Local Authorities Clause
- Escalation Clause
- Architects, Surveyors and Consulting Engineer's Fees (upto 3% of the claim amount)
- Removal of Debris Clause (Upto 1% of the claim amount)
- Floater Clause
- Declaration Clause
- Voluntary Deductible Clause
- Floater Declaration Clause

Note: Details of the above endorsements and clauses are mentioned separately in Annexure 1 of this Document.

Can I opt for any Add-On Covers under this Policy?

Yes, we have below mentioned Add-On Covers can be opted under Section 2 - Burglary, Housebreaking & Robbery of this Product to enhance the coverage which can be opted on payment of additional premium:

Sl.No	Name of the Add-On	UIN
1	Injury During Burglary / Housebreaking	IRDAN158CP0105V01201819/A0106V01201819
2	Loss Of Money	IRDAN158CP0105V01201819/A0108V01201819
3	Clearing Up Expenses	IRDAN158CP0105V01201819/A0109V01201819
4	Temporary Property Protection	IRDAN158CP0105V01201819/A0110V01201819
5	Theft Extension	IRDAN158CP0105V01201819/A0111V01201819
6	Riot, Strike, Malicious Damage Cover	IRDAN158CP0105V01201819/A0112V01201819
7	Floater Clause	IRDAN158CP0105V01201819/A0113V01201819
8	Escalation Clause	IRDAN158CP0105V01201819/A0114V01201819
9	Purchase Protection Extension	IRDAN158CP0105V01201819/A0107V01201819
10	Extra Expense Protection	IRDAN158CP0105V01201819/A0115V02201819

1. **Injury during Burglary/Housebreaking:** Under this Add-On, we will Cover injuries suffered by the Insured or Insured's Family Member or Insured's Employee(s) present/residing lawfully in Insured Premises, due to an incident of Burglary or Housebreaking or Robbery or Hold up and such injury is the sole cause of:
   a) Death;
   b) Total and Permanent Loss of sight in one or both Eyes;
   c) Total and Permanent Physical Separation/Loss of Use of one or both entire hands or feet;
   occurring within twelve (12) months of the Insured or Insured's Family Member or Insured's Employee(s) sustaining the injury.
2. **Loss of Money:** Under this Add-On, we will cover loss of money stolen from a securely locked safe or strong room in Insured Premises arising out of Burglary or Housebreaking or Robbery or Hold up.
3. **Clearing Up Expenses:** Under this Add-On, we will cover clearing up the damage caused to the Insured Premises due to Burglary or Housebreaking or Robbery or any attempt thereat, anytime during the Policy Period, including the removal of any debris from the such Premises to the nearest waste disposal site.
4. **Temporary Property Protection:** Under this Add-On, we will pay the cost of temporary protection incurred for the safety and protection of the property insured, while the repair

of the damaged premises in ongoing, following an admissible claim.

5. **Theft Extension:** Under this Add-On, we will cover loss or damage to Property Insured due to theft.
6. **Riot, Strike, Malicious Damage Cover:** Under this Add-On, we will cover Loss of or visible physical damage or destruction by external violent means directly caused to the Property Insured.
7. **Floater Clause:** Under this Add-On, we will cover any one, more, or all locations as specified in the policy in respect of movable property.
8. **Escalation Clause:** Under this Add-On, the Sum Insured will be increased each day by an amount representing 1/365th of the specified percentage increase per annum.
9. **Purchase Protection Extension:** Under this Add-On, We cover any loss of or damage to any new items, belonging to the Insured or Business of the Insured within the insured premises, purchased during the Policy Period by Burglary or Housebreaking or Robbery or Theft (if opted on payment of additional premium) for 90 consecutive days from the date of Purchase or till the Policy Expiry Date whichever is earlier.
10. **Extra Expense Protection:** If You have opted for this Add-On Cover and a loss, destruction or damage is payable under "Section 1 – Standard Fire and Special Perils", then We will pay a percentage of admissible claim amount under "Section 1 – Standard Fire and Special Perils" as opted by You and as per the table of benefits mentioned in Your Policy Schedule/Certificate of Insurance.
    For the purpose of this Add-On cover while calculating the amount payable under this Add-On Cover, We will consider the admissible claim amount under "Section 1 – Standard Fire and Special Perils" without deduction of deductible, excess and/or depreciation.

Our Liability in any case, will not excess the Sum Insured / Limits mentioned against each Item above.

What am I not Covered for?

You are not covered for the following:

Under Section 1 – Standard Fire and Special Perils

1. This Policy does not pay a portion of loss in each and every claim per Insured. Details of such deductions have been more specifically mentioned in Your Policy Schedule/Certificate of Insurance. This deduction will not be applicable to policies covering dwellings.
2. Loss, destruction or damage caused by war, invasion, act of foreign enemy hostilities or war like operations (whether war be declared or not), civil war, mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military rising, rebellion, revolution, insurrection or military or usurped power.
3. Loss, destruction or damage directly or indirectly caused to the property insured by
    a. ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel
    b. the radioactive toxic, explosives or other hazardous properties of an explosive nuclear assembly or nuclear component thereof
4. Loss, destruction or damage caused to the insured property by pollution or contamination excluding
    a. pollution or contamination which itself results from a peril hereby insured against.
    b. Any peril hereby insured against which itself results from pollution or contamination.
5. Loss, destruction or damage to bullion or unset precious stones, any curios or works of art for an amount exceeding Rs. 10000/-, 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 unless otherwise expressly stated in the policy.

6. Loss, destruction or damage to the stocks in Cold Storage premises caused by change of temperature.
7. Loss, destruction or damage to any electrical machine, apparatus, fixture, or fitting arising from or occasioned by over-running, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity from whatever cause (lightning included) provided that this exclusion shall apply only to the particular electrical machine, apparatus, fixture or fitting so affected and not to other machines, apparatus, fixtures or fittings which may be destroyed or damaged by fire so set up.
8. Expenses necessarily incurred on (i) Architects, Surveyors and Consulting Engineer's Fees and (ii) Debris Removal by the Insured following a loss, destruction, or damage to the Property Insured by an insured peril in excess of 3% and 1% of the claim amount respectively.
9. Loss of earnings, loss by delay, loss of market or other consequential or indirect loss or damage of any kind or description whatsoever.
10. Loss, or damage by spoilage resulting from the retardation or interruption or cessation of any process or operation caused by operation of any of the perils covered.
11. Loss by theft during or after the occurrence of any insured peril except as provided under Riot, Strike and Malicious Damage cover.
12. Any Loss or damage occasioned by or through or in consequence directly or indirectly due to earthquake, Volcanic eruption or other convulsions of nature.
13. Loss or damage to property insured if removed to any building or place other than in which it is herein stated to be insured, except machinery and equipment temporarily removed for repairs, cleaning, renovation or other similar purposes for a period not exceeding 60 days.

Under Section 2 – Burglary, Housebreaking & Robbery

1. For the amount of the Deductible/Excess specified in the Schedule ascertained after the application of all other terms and conditions of this Policy including any condition of average (under-insurance)
2. Loss or damage by fire or explosion however caused.
3. Loss or damage where any inmate or member of the Insured's household or of his business staff or any other person lawfully in the premises is concerned in the actual theft of or damage to any of the articles or premises or where such loss or damage has been expedited or in any way assisted or brought about by any such person or persons.
4. Loss or damage caused by wear and tear or gradual deterioration.
5. Loss or damage occasioned by loot, ransack, spillage or pilferage.
6. Unexplained losses, shortages due to error or omissions, losses discovered when making an inventory or a periodic stock taking or loss resulting from the Insured's voluntarily parting with title or possession of any property or induced to do so by deception.
7. Loss or damage to property from yards, gardens, open spaces unless the property contained within such spaces is specifically insured by the Policy.
8. Consequential loss or damage or legal liability of any kind.
9. Loss or damage which either in origin or extent or directly or indirectly proximately or remotely, occasioned by or contributed to by or which either in origin or extent directly or indirectly, proximately or remotely, arise out of or in connection with earthquake, volcanic eruption, typhoon hurricane, tornado, cyclone, or other convulsion of nature or atmosphere disturbance, or war, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not), mutiny, riot & strike, civil commotion, insurrection, rebellion, revolution, conspiracy, military naval or usurped power, martial law or state of siege or any of the events or cause which determine the proclamation or maintenance of martial law or state of siege.

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

proceedings, where the Company alleges that by reason of the provisions of this condition any loss or damage is not covered by this insurance, the burden of proving the contrary shall be upon the Insured.

10. Loss or damage directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel nor any consequential loss and for the purpose of this exception combustion shall include any self-sustaining process of nuclear fission directly or indirectly caused by or contribution to / by or arising from nuclear weapons material.
11. Permanent or temporary dispossession resulting from confiscation, commandeering or requisition by any lawfully constituted authority.

Under Section 3 – Machinery Breakdown

1. The Deductible/Co-Payment mentioned in Your Policy Schedule/Certificate of Insurance against this Cover.
2. 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, 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.
3. 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 Organisation, 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.
4. Accident, loss, damage/and/or liability resulting from over load experiments or tests requiring the imposition of abnormal condition.
5. 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.
6. Deterioration of or wearing away or wearing out any part of any machine caused by or naturally resulting from normal use or exposure.
7. 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.
8. Liability assumed by the Insured by agreement unless such liability would have attached to the Insured notwithstanding such agreement.
9. 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.
10. Loss of use of the Insured's plant or property or any other consequential loss incurred by the Insured.

11. Loss, damage, and/or liability due to explosions in Chemical Recovery Boilers, other than pressure explosions for e.g. smelt, chemical, ignition, explosions etc
12. 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.
13. Loss or damage for which the manufacturer or supplier or repairer of the property is responsible either by law or contract which includes and loss or damage due to any Faulty design, faulty material and faulty casting during manufacturer's warranty period.

In addition to the above-mentioned Covers, are there any endorsements which can be opted on under this Product?

Yes, We have below mentioned endorsements/clauses under this Product to enhance the coverage under "Section 1 – Standard Fire and Special Perils Policy", which can be opted on payment of additional premium (where ever applicable):

- Architects, Surveyors and Consulting Engineers Fees (in excess of 3% of the claim amount)
- Removal of Debris (in excess of 1% of the claim amount)
- Deterioration of Stocks in Cold Storage premises due to accidental power failure consequent to damage at the premises of Power Station due to an insured peril
- Deterioration of stocks in cold storage premises due to change in temperature arising out of loss or damage to the cold storage machinery(ies) in the Insured's premises due to operation of insured peril
- Forest Fire
- Impact Damage due to Insured's own Rail/Road Vehicles, Fork lifts, Cranes, Stackers and the like and articles dropped therefrom
- Spontaneous Combustion
- Omission to Insure additions, alterations or extensions
- Earth quake (Fire and Shock)
- Spoilage Material Damage Cover
- Leakage and Contamination Cover
- Where leakage and contamination cover is granted
- Where leakage cover alone is granted
- Temporary Removal of Stocks Clause
- Loss of Rent Clause
- Insurance of Additional Expenses of Rent for an Alternative Accommodation
- Start-up Expenses
- Terrorism Damage Cover Endorsement (Material Damage Only)
- Agreed Bank Clause
- Contract Price Insurance Clause
- Designation of Property Clause
- Reinstatement Value Policies
- Local Authorities Clause
- Escalation Clause
- Architects, Surveyors and Consulting Engineer's Fees (upto 3% of the claim amount)
- Removal of Debris Clause (Upto 1% of the claim amount)
- Floater Clause
- Declaration Clause

- Voluntary Deductible Clause
- Floater Declaration Clause

Note: Details of the above endorsements and clauses are mentioned separately in Annexure 1 of this Document.

What are different basis on which Sum Insured can be opted?

Sum Insured can be opted on either of the following basis:

Under Section 1 – Standard Fire and Special Perils

A. Market Value Basis

Digit Simplification: This value considers depreciation due to age, usage and condition.

Sum Insured on Market Value Basis shall represent the cost of construction on the first day of Policy Period of similar Property less depreciation for age, usage and condition. Cost of Land is not taken into consideration while arriving at Sum Insured on Indemnity Value Basis.

Sum Insured = #Present-day Construction Cost X (1- Depreciation applicable per annum X Age of the Property) X (1 + Escalation %)

B. Reinstatement Value Basis

Digit Simplification: This value means the value of similar new property without considering depreciation due to age, usage and condition.

Sum Insured on Reinstatement Value Basis shall not be less than the cost of reinstatement as if such property (excluding cost of land) were reinstated on the first day of Policy Period which shall mean the cost of replacement of the Insured Property by new Property in a condition equal to but not better or more extensive than its condition when new. No depreciation for age, usage and condition should be taken into consideration while arriving Sum Insured on Reinstatement Value Basis.

Sum Insured = #Present-day Construction Cost X (1 + Escalation %)

#NOTE: For Building in course of construction, Sum Insured Can to Opted only on Reinstatement Value Basis which shall be the Estimated Total completed value (Material + Labour) of the Insured Property.

Under Section 2 – Burglary, Housebreaking & Robbery

A. Indemnity Value Basis

Digit Simplification: This value considers depreciation due to age, usage and condition.

Sum Insured on Indemnity Value Basis shall represent the Replacement Value of similar Property less depreciation for age, usage and condition.

B. New for Old Basis

Digit Simplification: This value means the value of similar new content without considering depreciation due to age/wear and tear.

Sum Insured on New for Old Basis shall represent the Replacement Value of the Insured Property by a New Property of same kind, type and capacity without deducting depreciation for age, usage and condition.

C. First Loss Basis

Digit Simplification: First Loss Basis Sum Insured is chosen in cases where You anticipate that Total Loss of Your "Contents" is extremely unlikely and You opt to insure the "Contents" for a Sum less than the Actual Total Value of the "Contents". This is usually taken as a percentage of Actual Total Value.

Sum Insured on First Loss Basis shall represent a percentage, as opted by You and mentioned in Your Policy Schedule/Certificate of Insurance, of the total value of "Contents".

Alternatively, the First Loss Basis Sum Insured can also be opted in terms of specific amount and shall be as mentioned in Your Policy Schedule/Certificate of Insurance.

Under Section 3 – Machinery Breakdown

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.

What is Depreciation and how will it affect my claim?

Depreciation is the reduction in the value of the Property with its age, usage and condition. Depreciation will be applicable as per the Surveyor's decision at the time of claim, depending on the age and wear and tear of the Property. Depreciation will not be applicable where the Sum Insured is opted on Re-instatement Value Basis.

Do I need to pay any amount from my pocket at the time of claim?

Deducible/Excess is the part of the claim that is to be first paid by you and we are liable to pay the remaining part of the claim.

Can I purchase a policy for more than 1 year so that there is no hassle of getting the same renewed after 1 Year?

Yes, Long Term policies can be issued for Dwellings i.e. only to house/flat owners and not to others who do not own the house/flat.

How do I get the premium amount for this Insurance Cover?

Based on filled proposal form and information furnished, we will provide you with the premium amount.

What is the renewal condition under this Policy?

We are not bound to accept any renewal premium or give notice that renewal is due. Under normal circumstances, renewal will not be refused except on the grounds of moral hazard, misrepresentation or fraud of the Insured.

The renewal premium shall be as per the rates approved by IRDAI on the date of renewal for this product.

Is there any provision to revise the Sum Insured during the policy?

Yes, Mid-term revision in sum insured shall be allowed as follows:

Increase in Sum Insured: On Pro-Rata Basis

Decrease in Sum Insured: On Short-Period scale

Is there any provision to cancel the policy?

Cancellation by Insured: This insurance may be terminated at any time at the request of the Insured, in which case the Company will retain the premium at customary short period rate mentioned in the table below for the time the policy has been in force.

Policy in Force	Premium Retention
For a period not exceeding 15 days	10% of the Annual rate
For a period not exceeding 1 month	15% of the Annual rate
For a period not exceeding 2 months	30% of the Annual rate

For a period not exceeding 3 months	40% of the Annual rate
For a period not exceeding 4 months	50% of the Annual rate
For a period not exceeding 5 months	60% of the Annual rate
For a period not exceeding 6 months	70% of the Annual rate
For a period not exceeding 7 months	75% of the Annual rate
For a period not exceeding 8 months	80% of the Annual rate
For a period not exceeding 9 months	85% of the Annual rate
For a period exceeding 9 months	The full Annual Rate
N.B.: Extension of Short Period Policy(ies) shall not be permitted.	

Cancellation by Insurer: This insurance may also at any time be terminated at the option of the Company, on 15 days' notice to that effect being given to the Insured, in which case the Company shall be liable to repay on demand a rateable proportion of the premium for the unexpired term from the date of the cancellation. It is however, further stated that such cancellation by the insurer should only be exercised on ground of mis-representation, fraud, non-disclosure of material facts and non-co-operation by the insured.

What do I do in case of a claim?

In case of a claim, we request you to register a claim by contacting our Customer Service No. 1800 258 5956: You can, alternatively, also register a claim by email on: hello@godigit.com

Please keep below details handy at the time of registering claims as this information will help us serve you faster: Policy Number, Location of Accident, Date and Time of Accident & Contact Number of the Insured/Caller.

What do I do in case of any grievance?

The Company is committed to extend the best possible services to its customers. However, if you are not satisfied with our services and wish to lodge a complaint, please feel free to call our 24X7 Toll free number 1800-258-5956 or you may email to the customer service desk at hello@godigit.com. After investigating the matter internally and subsequent closure, we will send our response.

Senior Citizens can now contact us on 1800-258-5956 or write to us at seniors@godigit.com.
Email: grievance@godigit.com
For further information, please refer the below link,
https://www.godigit.com/claim/grievance-redressal-procedure
The policyholder or the claimant also has the option to register the complaint on-line at IRDAI's Bima Bharosa by visiting https://bimabharosa.irdai.gov.in/

If You do not get a satisfactory response from Us and You wish to pursue other avenues for redressal of grievances, You may approach Insurance Ombudsman appointed by IRDAI under the Insurance Ombudsman Scheme.

For updated details of Ombudsman details, request to please check Council of Insurance Ombudsmen website available on https://www.cioins.co.in/Ombudsman

IMPORTANT NOTE: Above is a summary of Coverage and Exclusions, please refer to detailed Policy Terms & Conditions and Policy Schedule for full description which shall prevail in the event of any claim/complaint/dispute.

Annexure 1

Standard Fire and Special Perils Policy - Endorsement and Clauses

1. **Architects, Surveyors and Consulting Engineers Fees (in excess of 3% of the claim amount)**
   By opting for this endorsement, the expenses incurred towards Architects, Surveyors and Consulting Engineers fees for plans, specification tenders, quantities and services in connection with the superintendence of the reinstatement for the Building, Machinery, Accessories and equipment insured under this policy up to 7.5% of the adjusted loss is covered, but this does not include any cost in connection with the preparation of the Insured's claim or estimate of loss in the event of damage by insured perils.

2. **Removal of Debris (in excess of 1% of the claim amount)**
   By opting for this endorsement, Policy may be extended to cover the following:
   "On costs and expenses necessarily incurred by the insured
   a) In the removal of debris from the premises of the Insured;
   b) dismantling or demolishing;
   c) shoring up or propping;
   of the portion or portions of the property insured destroyed or damaged by perils hereby insured against.

3. **(A) Deterioration of Stocks in Cold Storage premises due to accidental power failure consequent to damage at the premises of Power Station due to an insured peril**
   Policy covering stocks in cold storage premises may be extended to cover destruction of or damage to the property hereby insured caused by change of temperature in consequence of failure of electric supply at the terminal ends of electric service feeders from which the Insured obtains electric supply directly due to damage caused by any peril insured against under this policy to property at insured premises or any Electric Station or Sub-Station of Public Electric Supply undertaking from which the Insured obtains electric supply.

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

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

3. **(B) Deterioration of stocks in cold storage premises due to change in temperature arising out of loss or damage to the cold storage machinery(ies) in the Insured's premises due to operation of insured peril.**
   By opting for this endorsement, Policy may be extended to cover destruction of or damage to the property hereby insured caused by change of temperature in consequence of failure of electric supply following damage to Insured's property due to insured peril(s). Provided that the Company shall not be liable for any loss occasioned by the deliberate act of the Government, Municipal or Local Authority or Supply Authority not performed for the sole purpose of safeguarding life or protecting any part of the supply undertaking's systems or by the exercise by any such authority of its power to withhold or restrict

or ration supply not necessitated solely by damage to the Supply Undertaking's generating or supply equipment by an insured peril.

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

4. **Forest Fire**
   By opting for this endorsement, Policy shall be extended to include loss of or damage to the property insured directly caused by burning, whether accidental or otherwise, of forest, bush and jungles and the clearing of lands by Fire.

5. **Impact Damage due to Insured's own Rail/Road Vehicles, Fork lifts, Cranes, Stackers and the like and articles dropped therefrom.**
   By opting for this endorsement, Policy is extended to cover loss and/or damage caused due to impact by direct contact to Insured's property caused by Insured's own Rail/Road Vehicles, Fork lifts, cranes, stackers and the like and articles dropped therefrom.

6. **Spontaneous Combustion**
   By opting for this endorsement, the policy shall be extended to include loss or damage **by fire only** of or to the property insured caused by its own fermentation, natural heating or spontaneous combustion."

   N.B.: The expression 'by fire only' in the endorsement above must not be omitted under any circumstances.

7. **Omission to Insure additions, alterations or extensions**
   By opting for this endorsement, Policy may be extended to cover Buildings and/or Machinery, Plant and other Contents which the insured may erect or acquire or for which they may become responsible: -

   (a) at the within described premises
   (b) 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 Nos

   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.

   iii Following the advice of any additional insurance as aforesaid, cover by this extension shall be fully reinstated.

   1) 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 period 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.
      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.
   2) Other Contents' in the above clause shall mean 'Furniture and Fittings' and does not include 'Stocks'.

8. **Earth quake (Fire and Shock)**
   By opting for this endorsement, the cover under this Policy will be extended to cover loss or damage to any of the property Insured by this policy occasioned by earthquake.

Special conditions

1) Excess clause 5% of each and every claim subject to a minimum of Rs. 10,000/
2) Extension cover shall be granted only if the entire property in one complex/compound/location covered under the policy is extended to cover this risk and the Sum Insured for this extension is identical to the sum Insured against the risk covered under main policy except for the value of the plinth and foundations of the building(s).
3) Onus of proof in the event of the Insured making any claim for loss or damage under this policy he must (if so required by the Company) prove that the loss or damage was occasioned by or through or in consequence of earthquake.

9. Spoilage Material Damage Cover

By opting for this endorsement, Policy may be extended to include spoilage risk subject to the following conditions:

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

i Loss of stock in process; and

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

10. Leakage and Contamination Cover

By opting for this endorsement, Policy may be extended to include the risks of (a) accidental leakage and contamination or (b) accidental leakage.

The extension will apply to oils and chemicals only. It will not apply to any other commodity.

11. Temporary Removal of Stocks Clause

By opting for this clause, It is agreed that the stock insured hereby not exceeding 10% of the total sum insured of such stock is covered while temporarily removed to any other premises for purposes of fabrication or processing or finishing or other similar purposes. This extension does not apply to stock if and so far, as it is otherwise insured.

12. Loss of Rent Clause

If you have opted for this clause and if (any of) the said building(s) or any part thereof is unfit for occupation in consequence of its destruction or damage by the perils insured against, then the amount payable under the endorsement shall not exceed such portion of the sum insured on Rent as the period necessary for reinstatement bears to the term of the Rent Insured.

13. Insurance of Additional Expenses of Rent for an Alternative Accommodation

If you have opted for this endorsement 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 (in months) as opted by You whichever is earlier.

14. Start-up Expenses

By opting for this endorsement, Policy may be extended cover start-up costs necessarily and reasonably incurred by the insured up to a maximum extent of Sum Insured stated in Your Policy Schedule/Certificate of Insurance, consequent upon a loss or damage covered by this policy.

15. Agreed Bank Clause

All policies in which a Bank/Financial Institution has interest shall be issued in the name of Bank/Financial Institution and owner or mortgagor and shall contain a suitable clause to protect their interest.

16. **Contract Price Insurance Clause**

This clause is applicable only in the case of insurance of imported goods only (and not for goods of local manufacture) which are sold under a contract which is cancelled either wholly or to the extent of loss or damage, it is permissible to issue a policy on the basis of Contract Price.

Coverage: In respect only of goods sold but not delivered for which the insured is responsible and with regard to which under the conditions of sale, the sale contract is by reason of the perils covered under the Policy, cancelled either wholly or to the extent of the loss or damage, the liability of the company shall be based on the contract price and for the purpose of average the value of all goods to which the clause would in the event of loss or damage be applicable shall be ascertained on the same basis.

17. Designation of Property Clause:

For the purpose of determining, where necessary, the item under which any property is insured, the insurers agree to accept the designation under which the property has been entered in the insured's books.

18. **Reinstatement Value Policies**

Reinstatement value insurance may be granted on Buildings, Machinery Furniture, Fixture and Fittings only.

If you have opted for this endorsement and in the event of the property insured under 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.

19. Local Authorities Clause

Reinstatement Value Policy may be extended to cover additional cost of reinstatement solely by reason of the necessity to comply with the regulations of local authority by incorporating the following clause in the policy.

By opting for this clause, policy is extended to include such additional cost of reinstatement of the destroyed or damaged property hereby insured as may be incurred solely by reason of the necessity to comply with the Building or other Regulations under or framed in pursuance of any act of Parliament or with Bye-laws of any Municipal or Local authority.

20. Escalation Clause

By opting for this endorsement, 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 (as opted by you) increase per annum.

21. **ARCHITECTS, SURVEYORS AND CONSULTING ENGINEER'S FEES (up to 3% of the claim amount)**
This is an inbuilt cover which pays for the expenses incurred towards Architects, Surveyors and Consulting Engineers fees for plans, specification tenders, quantities and services in connection with the superintendence of the reinstatement for the Building, Machinery, Accessories and equipment insured under this policy up to 3% of the adjusted loss, but it is understood that this does not include any costs in connection with the preparation of the Insured's claim or estimate of loss in the event of damage by insured perils.

22. **REMOVAL OF DEBRIS CLAUSE (up to 1% of the claim amount)**
This is an inbuilt cover which pays for the expenses incurred up to 1% of the claim amount is included in the sum insured on:
(a) Removal of debris from the premises of the Insured;
(b) dismantling or demolishing;
(c) shoring up or propping.
"Note: (b) & (c) above should be deleted when neither Building nor Machinery are covered.

23. **Floater Clause**
By opting for this clause, the cover under this Policy will be available for any one, more, or all locations as specified in respect of movable property.

24. **Declaration Clause**
This clause can be opted in cases where the value of the stocks fluctuates significantly.

25. **Voluntary Deductible Clause**
This clause shall apply where you opt of a deductible higher than the normal policy deductible, in lieu of which there will be a discount in premium.

26. **Floater Declaration Clause**
By opting for this clause, the cover under this Policy will be available for any one, more, or all locations as specified in respect of movable property on declaration basis.

27. **Terrorism Damage Cover Endorsement (Material Damage Only)**
By opting for this endorsement, this Policy is extended to cover physical loss or physical damage occurring during the period of this Policy caused by an act of terrorism.