

STANDARD FIRE AND SPECIAL PERILS POLICY (RETAIL)

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 any Property Owner / Tenant. This Product provides protection for your residential premises, shops, offices, hotel manufacturing units, industrial units, utilities, storage risk etc.

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 the Standard Fire and Special Perils Policy?

Standard Fire and Special Perils 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 below:

- 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.

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 under 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
- Molten Material Spillage
- Decontamination and Cost of Clean Up Expense
- Expediting Costs and Expenses for Loss Minimization
- Protection and Preservation of Property

- Contract Works
- Sprinkler Up-Grading Costs
- Claim Preparation Costs
- Brands and Trademarks
- Obsolete Parts
- Deliberate Damage
- Accidental Damage Cover
- New Location and New Acquisitions Cover
- Property Under Care Custody and Control
- Immediate Repairs
- Pair and Set/Consequential Reduction in Value
- Fire Extinguishing / Fighting Expenses
- Involuntary Betterment/ Obsolete Equipment Clause
- Damage to Building (Occasioned by Theft)
- Errors & Omissions
- Extra Expense Protection
- Minor Works
- Undamaged Foundations
- Capital Additions
- Undamaged Stock and Loss on Re Sale
- Smoke Damage Extension
- Accidental Discharge of Gas Flooding Systems
- Contamination and Co-mingling of stocks
- Leakage and Overflowing of Storage Tanks (Other than water storage tanks)
- Seasonal Enhancement of Stocks Cover
- Goods and Stocks undergoing any heating or drying process
- Landscaping Cost
- Duty Liability
- Accounts Receivable
- Property of Employees and Visitors/Personal Effects
- Property Outside/Away from the Premises
- Tenants Improvement
- Shutdown Expenses
- Waiver of Subrogation
- Trace and Access
- Waiver of Underinsurance
- Catalyst and Consumable (including lining and refractory) interest in process
- Plans, Documents, Computer Systems Records, Archives & Cost of Re-Writing Records
- Exhibition, Exposition, Fair or Trade Show
- Lawns, Plants, Shrubs or Trees
- Tenant's Liability
- Unrepaired Damage
- Seventy-Two Hours Clause
- Additional Insureds (to be named in The Schedule)
- Multiple Insured Clause

- Payments on Account
- Non-Vitiating Clause
- Nominated Loss Adjusters
- Non-Invalidation
- Primary and Non-Contributory
- Vehicle Load Clause
- Un-Occupancy Clause
- Leak search / finding cost Clause
- Loss Payee Clause

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

What am I not Covered for?

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

The Excess shall apply per event per insured.
2. Loss, destruction or damage caused by war, invasion, act of foreign enemy hostilities or war like operations (whether war be declared or not), civil war, mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military rising, rebellion, revolution, insurrection or military or usurped power.
3. Loss, destruction or damage directly or indirectly caused to the property insured by
 - a. 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.
 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.
7. 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.

8. Loss of earnings, loss by delay, loss of market or other consequential or indirect loss or damage of any kind or description whatsoever.
9. 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.
10. Loss by theft during or after the occurrence of any insured peril except as provided under Riot, Strike and Malicious Damage cover.
11. Any Loss or damage occasioned by or through or in consequence directly or indirectly due to earthquake, Volcanic eruption or other convulsions of nature.
12. 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.
13. 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 organisation(s) or government(s), committed for political, religious, ideological or similar purpose including the intention to influence any government and/or to put the public, or any section of the public in fear.
 The warranty also excludes loss, damage, cost or expenses of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to action taken in respect of any act of terrorism.
 If the Company alleges that by reason of this exclusion, any loss, damage, cost or expenses is not covered by this insurance the burden of proving the contrary shall be upon the insured.
 In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

What are the General Conditions applicable to this Policy?

Below are the General Conditions applicable to this Policy:

1. Misrepresentation

THIS POLICY shall be voidable in the event of mis-representation, mis-description or non-disclosure of any material particular.

2. Fall or Displacement of Buildings

All insurances under this policy shall cease on expiry of seven days from the date of fall or displacement of any building or part thereof or of the whole or any part of any range of buildings or of any structure of which such building forms part.

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

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

3. Alteration

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

- a. If the trade or manufacture carried on be altered, or if the nature of the occupation of or other circumstances affecting the building insured or containing the insured property be changed in such a way as to increase the risk of loss or damage by Insured Perils.
- b. If the building insured or containing the insured property becomes unoccupied and so remains for a period of more than 30 days. This condition will not be applicable for Policies covering "Dwellings".
- c. If the interest in the property passes from the insured otherwise than by will or operation of law.

4. Marine Clause

This insurance does not cover any loss or damage to property which, at the time of the happening of such loss or damage, is insured by or would, but for the existence of this policy, be insured by any marine policy or policies except in respect of any excess beyond the amount which would have been payable under the marine policy or policies had this insurance not been effected.

5. Cancellation

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

This insurance may also at any time be terminated at the option of the Company, on 15 days' notice to that effect being given to the Insured, in which case the Company shall be liable to repay on demand a rateable proportion of the premium for the unexpired term from the date of the cancellation. 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.

6. Loss Notification

- I. On the happening of any loss or damage the Insured shall forthwith give notice thereof to the Company and shall within 15 days after the loss or damage, or such further time as the Company may in writing allow in that behalf, deliver to the Company

- a. A claim in writing for the loss or damage containing as particular an account as may be reasonably practicable of all the several articles or items or property damaged or destroyed, and of the amount of the loss or damage thereto respectively, having regard to their value at the time of the loss or damage not including profit of any kind.

- b. Particulars of all other insurances, if any

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

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

- II. In no case whatsoever shall the Company be liable for any loss or damage after the 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 have been made the subject matter of a suit in a court of law then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

7. Right of Entry

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

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

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

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

8. Forfeiture

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

9. Option to Reinstate

If the Company at its option, reinstate or replace the property damaged or destroyed, or any part thereof, instead of paying the amount of the loss or damage, or join with any other Company or Insurer(s) in so doing, the Company shall not be bound to reinstate exactly or completely but only as circumstances permit and in reasonably sufficient manner, and in no case shall the Company be bound to expend more in reinstatement than it would have cost to reinstate such property as it was at the time of the occurrence of such loss or damage nor more than the sum insured by the Company thereon. If the Company so elect to reinstate or replace any property the insured shall at his own expense furnish the Company with such plans, specifications, measurements, quantities and such other particulars as the Company may require, and no acts done, or caused to be done, by the Company with a view to 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.

10. Condition of Average

If the property hereby insured shall at the breaking out of any fire or at the commencement of any destruction of or damage to the property by any other peril hereby insured against be collectively of greater value than the sum insured thereon, then the Insured shall be considered as being his own insurer for the difference and shall bear a rateable proportion of the loss accordingly. Every item, if more than one, of the policy shall be separately subject to this condition.

11. Contribution

If at the time of any loss or damage happening to any property hereby insured there be any other subsisting insurance or insurances, whether effected by the Insured or by any other person or

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

12. Subrogation

The Insured shall at the expense of the Company do and concur in doing, and permit to be done, all such acts and things as may be necessary or reasonably required by the Company for the purpose of enforcing any rights and remedies or of obtaining relief or indemnity from other parties to which the Company shall be or would become entitled or subrogated, upon its paying for or making good any loss or damage under this policy, whether such acts and things shall be or become necessary or required before or after his indemnification by the Company.

13. Notice

Every notice and other communication to the Company required by these conditions must be written or printed.

14. Reinstatement of Sum Insured

At all times during the period of insurance of this policy the insurance cover will be maintained to the full extent of the respective sum insured in consideration of which upon the settlement of any loss under this policy, pro-rata premium for the unexpired period from the date of such loss to the expiry of period of insurance for the amount of such loss shall be payable by the insured to the Company.

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

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

15. Short Term Scale

Policies for a period of less than 12 months shall be issued at the rates set out hereunder:

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.	

16. Renewal

The Company is 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.

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

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

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:

#Present-day Construction Cost = Built Up Area of the “Building/Structure” (Square Feet) As Per Registered Sale Agreement X Present Day Cost of Construction in Location where the Insured Property is situated as per the data available with Local Government Authority.

##Escalation % is as per the “Escalation Clause” Endorsement which can be Opted by you to take care of appreciation due to inflation.

Note: Sum Insured for Stocks and Stock in Trade shall be on Market Value Basis Only.

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?

Deductible 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 opt for Voluntary Deductible under this Policy?

Yes, below are the Voluntary Deductible options available under this Policy. If you opt for this, You will get discount in premium as per the table below:

Deductible Amount		Discount (%)
Act of God Perils (5* % of the Claim Amount subject to a minimum of Rs in lakhs)	Other Perils (of Rs. In lakhs)	
10	5	2
20	10	4
30	15	6
60	30	8
100	50	10
500	100	12.5

1,000	500	15
2,000	1,000	20
> 2,000	> 1,000	25

Note :1) Voluntary Deductible once opted shall apply to the entire property insured and no selection shall be allowed.

*2) Wherever additional excess of 2.5% is applicable the 5% indicated above shall read as 7.5%.

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

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.

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

ADDITIONAL ENDORSEMENT, ADD-ONS & CLAUSES

1.	Molten Material Spillage	IRDAN158RP0001V01201920/A0022V01202021
2.	Decontamination and Cost of Clean Up Expense	IRDAN158RP0001V01201920/A0036V01202021
3.	Expediting Costs and Expenses for Loss Minimization	IRDAN158RP0001V01201920/A0037V01202021

4.	Protection and Preservation of Property	IRDAN158RP0001V01201920/A0038V01202021
5.	Contract Works	IRDAN158RP0001V01201920/A0039V01202021
6.	Sprinkler Up-Grading Costs	IRDAN158RP0001V01201920/A0040V01202021
7.	Claim Preparation Costs	IRDAN158RP0001V01201920/A0041V01202021
8.	Brands and Trademarks	IRDAN158RP0001V01201920/A0023V01202021
9.	Obsolete Parts	IRDAN158RP0001V01201920/A0026V01202021
10.	Deliberate Damage	IRDAN158RP0001V01201920/A0024V01202021
11.	Accidental Damage Cover	IRDAN158RP0001V01201920/A0025V01202021
12.	New Location and New Acquisition Cover	IRDAN158RP0001V01201920/A0027V01202021
13.	Property Under Care Custody and Control	IRDAN158RP0001V01201920/A0028V01202021
14.	Immediate Repairs	IRDAN158RP0001V01201920/A0029V01202021
15.	Pair and Set/Consequential Reduction in Value	IRDAN158RP0001V01201920/A0030V01202021
16.	Fire Extinguishing / Fighting Expenses	IRDAN158RP0001V01201920/A0031V01202021
17.	Involuntary Betterment/Obsolete Equipment Clause	IRDAN158RP0001V01201920/A0032V01202021
18.	Damage to Building (Occasioned by Theft)	IRDAN158RP0001V01201920/A0033V01202021
19.	Errors & Omissions	IRDAN158RP0001V01201920/A0034V01202021
20.	Minor Works	IRDAN158RP0001V01201920/A0035V01202021
21.	Undamaged Foundations	IRDAN158RP0001V01201920/A0042V01202021
22.	Capital Additions	IRDAN158RP0001V01201920/A0062V01202021
23.	Smoke Damage Extension	IRDAN158RP0001V01201920/A0044V01202021
24.	Accidental Discharge of Gas Flooding Systems	IRDAN158RP0001V01201920/A0045V01202021
25.	Contamination and Co-mingling of stocks	IRDAN158RP0001V01201920/A0046V01202021
26.	Leakage and Overflowing of Storage Tanks	IRDAN158RP0001V01201920/A0047V01202021
27.	Seasonal Enhancement of Stocks Cover	IRDAN158RP0001V01201920/A0048V01202021
28.	Goods and Stocks undergoing any heating or drying process	IRDAN158RP0001V01201920/A0049V01202021
29.	Landscaping Cost	IRDAN158RP0001V01201920/A0050V01202021
30.	Duty Liability	IRDAN158RP0001V01201920/A0051V01202021
31.	Accounts Receivable	IRDAN158RP0001V01201920/A0052V01202021
32.	Property of Employees and Visitors/Personal Effects	IRDAN158RP0001V01201920/A0053V01202021
33.	Property Outside/Away from the Premises	IRDAN158RP0001V01201920/A0054V01202021
34.	Tenants Improvement	IRDAN158RP0001V01201920/A0055V01202021
35.	Shutdown Expenses	IRDAN158RP0001V01201920/A0056V01202021
36.	Waiver of Subrogation	IRDAN158RP0001V01201920/A0057V01202021
37.	Trace and Access	IRDAN158RP0001V01201920/A0058V01202021
38.	Waiver of Underinsurance	IRDAN158RP0001V01201920/A0059V01202021
39.	Catalyst and Consumable interest in process	IRDAN158RP0001V01201920/A0060V01202021
40.	Plans, Documents, Computer Systems Records, Archives and Cost of Re-writing Records	IRDAN158RP0001V01201920/A0061V01202021
41.	Exhibition, Exposition, Fair or Trade Show	IRDAN158RP0001V01201920/A0015V01202021
42.	Lawns, Plants, Shrubs or Trees	IRDAN158RP0001V01201920/A0007V01202021
43.	Tenant's Liability	IRDAN158RP0001V01201920/A0008V01202021
44.	Unrepaired Damage	IRDAN158RP0001V01201920/A0009V01202021
45.	Seventy-Two Hours Clause	IRDAN158RP0001V01201920/A0010V01202021
46.	Additional Insureds (to be named in The Schedule)	IRDAN158RP0001V01201920/A0011V01202021
47.	Multiple Insured Clause	IRDAN158RP0001V01201920/A0012V01202021

48.	Payments on Account	IRDAN158RP0001V01201920/A0013V01202021
49.	Non-Vitiation Clause	IRDAN158RP0001V01201920/A0014V01202021
50.	Nominated Loss Adjusters	IRDAN158RP0001V01201920/A0020V01202021
51.	Non-Invalidation	IRDAN158RP0001V01201920/A0021V01202021
52.	Primary and Non-Contributory	IRDAN158RP0001V01201920/A0016V01202021
53.	Vehicle Load Clause	IRDAN158RP0001V01201920/A0017V01202021
54.	Un-Occupancy Clause	IRDAN158RP0001V01201920/A0018V01202021
55.	Leak search / finding cost Clause	IRDAN158RP0001V01201920/A0019V01202021
56.	Loss Payee Clause	IRDAN158RP0001V01201920/A0006V01202021

1. Molten Material Spillage

In consideration of the payment of additional premium, it is hereby declared and agreed that the insurance under this policy shall, subject to terms, conditions and exclusions of this Policy and also subject to terms, conditions and exclusions hereinafter contained, extend to cover loss or damage caused to Property insured by inadvertent escape of molten material. However, loss or damage to spilled material is not covered.

The Indemnity provided under this extension, is limited to INR _____ in respect of any one occurrence and INR _____ during the Period of Insurance
This Extension will be subject to an additional Excess of INR _____.

2. Decontamination and Cost of Clean Up Expense

If insured property is contaminated as a direct result of physical loss or damage insured by this Policy and there is in force at the time of such physical loss or damage any law or ordinance regulating contamination, including but not limited to the presence of pollution or hazardous material, then this Policy is extended to cover, as a direct result of enforcement of such law or ordinance, the increased cost of decontamination and/or removal of such contaminated insured property in a manner to satisfy such law or ordinance. This Additional Coverage applies only to that part of insured property so contaminated as a direct result of insured physical damage.

The Company is not liable for the costs required for removing contaminated uninsured property nor the contaminant therein or thereon, whether or not the contamination results from an insured event.

The Company is not liable under this extension for more than the sublimit in respect of any one Occurrence as mentioned in the Policy Schedule / Certificate, which shall be part of and not in addition to the Policy Limit.

3. Expediting Costs and Expenses for Loss Minimization

The insurance shall be extended to cover the reasonable and necessary costs incurred to pay for the safeguarding, preserving and temporary repair of insured damage to insured property and to expedite the permanent repair or replacement of such damaged property, including overtime and extra cost of express and other rapid means of transportation.

The Company is not liable under this extension for more than the sublimit as mentioned in the Policy Schedule in respect of any one occurrence, which shall be part of and not in addition to the policy limit.

4. Protection and Preservation of Property

This Extension covers:

1. Reasonable and necessary costs incurred for actions to temporarily protect or preserve insured property, provided such actions are necessary due to actual, or to prevent immediately impending, insured physical loss or damage to such insured property.
2. Reasonable and necessary costs includes, but not limited to:
 - a. Fire department firefighting charges imposed as a result of responding to a fire in, on or exposing the insured property;
 - b. Costs incurred of restoring and recharging fire protection systems following an insured loss; and
 - c. Costs incurred for the water used for fighting a fire in, on or exposing the insured property.

This Additional Coverage is subject to the deductible provisions that would have applied had the physical loss or damage occurred. The Indemnity Limit is up to the amount specified in the Policy Schedule/ Certificate of Insurance per event and in aggregate. Subject otherwise to the terms, exceptions and conditions of the policy.

5. Contract Works

The Property Insured extends to include the permanent works and temporary works erected or in the course of erection in performance of the Contract and the materials and all other property of whatsoever nature or description for incorporation therein but excluding contractors plant, fines and penalties assumed under contract and losses more specifically insured elsewhere.

Definition (applicable to the cover provided by this extension only):

Contract shall mean any Contract with the Insured as Employer for the extension or refurbishment of existing Buildings with a construction period not exceeding twelve months in duration within the Territorial Limits.

Temporary Work are 'parts of the works that allow or enable construction/ erection of, protect, support or provide access to, the permanent works and which might or might not remain in place at the completion of the works.

Permanent work means the permanent works to be constructed/ Erected and completed in accordance of contract."

The Indemnity Limit is up to the amount specified in the Policy Schedule/ Certificate of Insurance per event and in aggregate. Subject otherwise to the terms, exceptions and conditions of the policy.

6. Sprinkler Up-Grading Costs

It is agreed that in the event of damage to a sprinkler installation which conforms to the latest rules on compliance of safety rules on Sprinkler Installations, if the Surveyor appointed by the Insurer recommends that the repaired or reinstated installation shall conform to the Loss Prevention Rules for Sprinkler Installations current at the time of reinstatement then this Policy shall cover such additional costs. Such costs shall include inter alia the provision of any additional pipework, pumps, tanks and the cost of associated building works.

The Indemnity Limit is up to the amount specified in the Policy Schedule/ Certificate of Insurance per event and in aggregate. Subject otherwise to the terms, exceptions and conditions of the policy.

7. Claim Preparation Costs

In consideration of the premium paid, and subject to the Exclusions, Conditions and Limitations of the Policy to which this Extension is attached, this Policy is extended to cover the actual costs incurred by the Insured of reasonable fees payable to the Insured's accountants, architects, auditors, engineers, or other professionals and the cost of using the

Insured's employees, for producing and certifying any particulars or details contained in the Insured's books or documents, or such other proofs, information or evidence required by the company resulting from insured loss payable under this Policy for which the company have accepted liability.

Coverage will not include the fees and costs of attorneys, public adjusters, and loss appraisers, all including any of their subsidiary, related or associated entities either partially or wholly owned by them or retained by them for the purpose of assisting them nor the fees and costs of loss consultants who provide consultation on coverage or negotiate claims.

The company shall not be liable under this Extension for more than the sub-limit of in respect of any one Occurrence as mentioned in Your Policy Schedule/Certificate of Insurance, which shall be part of and not in addition to the policy limit.

8. Brands and Trademarks

In the event of loss or damage by a peril insured against to property bearing a brand or trademark or which in any way carries or implies the guarantee or responsibility of the manufacturer or Insured, the salvage value of such damaged property shall be determined after removal in the customary manner of all such brands or trademarks or other identifying characteristics.

The Insured shall have full right to the possession of all goods involved in any loss under this policy and shall retain control of all damaged goods. The Insured, exercising reasonable discretion, shall be the sole judge as to whether the goods involved in any loss under this policy are fit for consumption and no goods so deemed by the Insured to be unfit for consumption shall be sold or otherwise disposed of except by the Insured or with the Insured's consent but the Insured shall allow Insurers any salvage obtained on the sale or other disposition of such goods.

9. Obsolete Parts

In the event of spares currently insured hereunder and represented within the total sum insured under the policy becoming obsolete following an indemnifiable loss to the Plant and Machinery, the same should form part of the claim subject to Insurer's retaining right of salvage over such obsolete parts.

10. Deliberate Damage

This Insurance covers physical loss of or damage to the property insured or expenses incurred by the Insured directly caused by any act or order of any governmental authority acting under the powers vested in them to prevent or mitigate the damage or imminent damage or threat

thereof (Example: Pollution Hazard), resulting directly from damage to the property insured, provided such act of governmental authority has not resulted from lack of due diligence by the Insured to prevent or mitigate such hazard or threat thereof and to any other physical damage. Consequential losses are however excluded.

The indemnity provided herein shall be subject to the limit of indemnity as specified in The Schedule.

11. Accidental Damage Cover

This policy is extended to cover direct physical loss or damage to the property described in the Policy Schedule / Certificate of Insurance whilst situated in the insured premises due to accident from any fortuitous cause subject to the terms, conditions and exclusions herein.

The Limit of Indemnity under this policy shall not exceed the amount stated in the Policy Schedule / Certificate of Insurance for the period of Insurance. The below will be applicable to this coverage in addition to the policy standard exclusions:

1. Loss, destruction or damage to bullion or unset precious stones, any curios or works of art, manuscripts, plans, drawings, securities, obligations or documents of any kind, stamps, coins or paper money, cheques, books of accounts or other business books, computer system records, explosives unless otherwise expressly stated in the Policy Schedule / Certificate of Insurance.
2. Loss, destruction or damage to the insured property premises caused by change of temperature.
3. 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.
4. Damage to belts, ropes, chains, rubber tyres, dies, moulds, blades, cutters, knives or exchangeable tools, engraved or impression cylinders or rolls, object made of glass, porcelain, ceramics, all operating media (e.g. lubricating oil, fuel, catalyst, refrigerant etc.) 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 or metal parts, unless caused by fire, lightening, riot, strike, malicious damage, storm, tempest, flood and inundation.
5. Loss or damage due to breakdown, electrical, electronic and/or mechanical derangement.
6. Loss or damage due to termites, moths, insects, vermin, inherent vice, fumes, latent defect, fluctuations in atmospheric or climatic conditions, the action of light.
7. Loss or damage due to collapse, settlement or bedding down, ground heave or cracking of structures or the removal or weakening of support to any insured property.
8. Any loss or damage due to self-intentional destruction, and/or arising out of provocation by the Insured or its authorized representative.

12. New Location and New Acquisition Cover

Property at a new location acquired, whether acquired through merger, acquisition or otherwise, by the Insured, other than those in operation or acquired prior to the effective date of this coverage, is automatically covered up to the limit specified in the Policy Schedule / Certificate of Insurance for a period up to 15 days from the date of acquisition.

All current/ future subsidiaries to be automatically covered for their respective share/ rights.

It is understood that the Insured shall declare within 15 days from the date of acquisition the value of property at any such location acquired and will pay the appropriate additional premium from the date of acquisition on pro rata basis at the base policy rate.

Property under this Add-on Cover shall include Building, Contents, Plant, Machinery and Stocks.

13. Property Under Care Custody and Control

The Policy is extended to include physical damage to property not belonging to the Insured, but which is under the care custody or control of the Insured or which they are responsible to insure, provided that the maximum duration of such responsibility shall not exceed consecutive 120 days in respect of any one item of property during any one Period of Insurance.

The indemnity provided herein shall be subject to the limit of indemnity as specified in Your Policy Schedule/Certificate of Insurance.

14. Immediate Repairs

It is agreed that in case of loss the Insured, if they so elect, may immediately begin repairs or reconstruction but such work shall at all times be open to supervision by the Insurer and in case of dispute as to the cost of repair and/or reconstruction the loss shall be settled in accordance with the terms of this Policy, the sole object of this Condition being not to deprive the Insured from the use of operating properties which may be necessary to their Business. Evidence of loss to be photographed and if any damaged items are replaced then same to be preserved for inspection by Surveyor

It is further noted and agreed that in the event of physical loss or damage to the property insured hereunder the insured, at their sole discretion, shall have the option to accept repair or replacement terms as offered by the Original Equipment Manufacturer (OEM) regardless of any other terms offered from other suppliers, manufacturers or fabricators. Provided always that the difference between the OEM quote and the lowest quote doesn't exceed 25% of the lowest quote and quotes are based on the same technological specifications.

This Cover is subject to the Limit of Indemnity mentioned in Your Policy Schedule/Certificate of Insurance.

15. Pair and Set/Consequential Reduction in Value

In the event of insured loss or damage to Insured Property, this policy shall insure the resulting reduction in value of the remaining undamaged components or parts of products customarily sold as individual units or sold as pairs, sets, lots or in ranges.

At the Insured's option, the Insured may collect the full value of the pair or set provided the Insured tenders the remaining article or articles of the pair or set to the Insurer.

16. Fire Extinguishing / Fighting Expenses

It is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions that in the event of a fire or a series of fire arising directly or indirectly from the same occurrence including fire threatening to involve the property insured under this section of the policy, the insured shall be entitled to recover upto a Limit Any One Accident specified in Your Policy Schedule /Certificate of Insurance. We will pay:

- i. the actual cost of material used and/or damaged in extinguishing or controlling or attempting to extinguish or control any such fire;
- ii. the cost of all clothing and/ or personal effects damaged and / or lost as a result of such fire and / or fight, extinguish or controlling or attempting to fight extinguish or control such fire unless more specifically insured elsewhere;
- iii. all other actual expense (including any expenses paid for firefighting, extinguishing or controlling or attempting to fight extinguish or control such fire and / or localizing such fire.
All claims for personal injury are excluded.
- iv. The expenses incurred to recharge/refill any fire protection devices.

17. Involuntary Betterment/Obsolete Equipment Clause

Notwithstanding Condition of Reinstatement, In the event that new Property Insured of like kind and quality is not obtainable, Property Insured which is as similar as possible to that which has sustained Damage and which is capable of performing the same function shall be deemed to be new Property Insured of like kind and quality and in no event shall this be considered as a betterment to the Insured.

In the event of replacement with new Property Insured, the Insurer will pay the cost of purchasing and installing technologically current Property Insured, which is necessitated by incompatibility between new Property Insured installed to replace Property Insured which has sustained Damage and existing Property Insured which has not incurred Damage at the same or an interdependent location.

Provided always that:

- 1. Damage was directly caused to the Property Insured
- 2. The Insurer shall be liable only for the amount sufficient to enable the Insured to resume operations in substantially the same manner as before the Damage
- 3. The Insurer shall be liable for only the difference between
 - 3.1. the highest sales value of the existing Property Insured which has not incurred Damage at the same or interdependent location and
 - 3.2. The installed cost of the technologically current Property Insured

The liability of the Insurer shall not exceed the Limit of Liability stated in your Policy Schedule / Certificate of Insurance.

18. Damage to Building (Occasioned by Theft)

This cover includes damage to building caused by theft or attempted theft excluding damage

- i. More specifically insured by or on behalf of the insured
 - ii. In respect of any building which is empty or not in use
- Notwithstanding anything herein stated to the contrary, it is hereby declared and agreed that the cover provided under this policy shall extend to cover damage to the premises for which the insured is responsible by burglary, housebreaking or robbery or any attempt threat, provided there is visible evidence of forcible and violent entry into or exit from the premises and provide that the liability of the company shall not exceed in aggregate the sum mentioned in your Policy Schedule / Certificate of Insurance.

19. Errors & Omissions

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that The Company will pay for direct physical loss of or damage caused by a loss to property on the insured location which is not payable under this Policy because of an unintentional omission or error by the Insured, at the time of policy inception, in the description or inclusion of any property to declare the same as an insured property; but only to the extent The Company would have provided coverage had the unintentional omission or error not been made.

Insured must report any unintentional omission or error as soon as possible.

This coverage does not apply if there is coverage available under any of the provisions, endorsements, add-on covers of this Policy.

The indemnity provided herein shall be subject to the limit of indemnity as specified in your Policy Schedule / Certificate of Insurance.

20. Minor Works

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that this policy is extended to cover physical loss or damage to minor alterations and/ or construction and/ or re-construction and/ or additions and/ or maintenance and/ or modifications and/ or work which is carried out on any of the property insured under this policy against insured perils.

Notwithstanding other terms and conditions herein, this extension to the policy shall only pay in excess of more specific insurance if any, arranged in respect of minor works. This extension does not cover any loss or damage to property which, at the time of the happening of such loss or damage, is insured, but for the existence of this policy, by any project insurance policy or policies.

The indemnity provided herein shall be subject to the limit of indemnity as specified in your Policy Schedule / Certificate of Insurance.

21. Undamaged Foundations

In consideration of the payment of additional premium and notwithstanding anything to the contrary in this policy or in any of its conditions, it is hereby agreed and declared that, following the operation of an insured peril resulting in an admissible loss, only the insured building is damaged with no damage to building's plinth and foundations, with the consent of the insurer, if reinstatement of the damaged Property is to be carried out in any other position or elsewhere whether for reason of the exercising of state or local government requirements or otherwise, the abandoned building's plinth and foundations will be considered as being destroyed by the Insured Peril and the Insured shall be indemnified subject to the terms and conditions of the policy and provided that the value of plinth and foundation has been declared by the Insured.

22. Capital Additions

It is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions

The Insurer shall indemnify the insured in respect of loss of or damage to:

(a) any buildings, machinery and other equipment acquired or operated by or held in the care, custody or control of the insured after the inception of this Policy of Insurance and not included in The Schedule;

(b) any additions or extensions to Property Insured which have been carried out after the inception of this Policy of Insurance collectively referred to as "capital additions".

(c) Any increase in the New Replacement Value as a result of such capital additions shall not exceed the percentage of the total Sum Insured specified in The Schedule.

This Additional Insurance Cover is also subject to the Insuring Party advising The Insurer within three months of the particulars of any such capital additions and in case of the capital additions exceeding the limit specified in The Schedule the payment of any additional Premium the Insurer may require.

The liability of the Insurer shall not exceed the Limit of Liability stated in the Policy Schedule / Certificate of Insurance.

23. Smoke Damage Extension

This Policy is extended to cover destruction of or damage to the property insured (by fire or otherwise) directly caused by smoke due to a sudden, unusual and faulty operation of any heating or cooking unit,

only when such unit is connected to a chimney by exhaust pipe or vent pipe, but not smoke from fire-places or industrial apparatus.

The liability of the Insurer shall not exceed the Limit of Liability stated in your Policy Schedule / Certificate of Insurance.

24. Accidental Discharge of Gas Flooding Systems

This Policy is extended to cover reasonable costs/expenses incurred by the insured in refilling cylinders of any gas flooding systems installed for the protection of property arising out of the accidental discharge of such system upto the Limit of Liability stated in your Policy Schedule / Certificate of Insurance.

25. Contamination and Co-mingling of stocks

This Policy is extended to cover loss or damage to stock as a result of fortuitous accidental contamination and/ or accidental co-mingling arising from a cause not otherwise excluded whilst in the Insured's care, custody and control.

The liability of the Insurer shall not exceed the Limit of Liability stated in your Policy Schedule / Certificate of Insurance.

26. Leakage and Overflowing of Storage Tanks (Other than water storage tanks)

This Policy is extended to cover the loss of stock caused by sudden and accidental leakage and/ or overflowing from any storage tank or vessel, pipeline. Limit per occurrence and the aggregate limit of liability during the policy period is as stated in your Policy Schedule / Certificate of Insurance.

27. Seasonal Enhancement of Stocks Cover

It is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions the Sum Insured of Stocks insured under the policy would be enhanced by percentage mentioned of their initial Sum Insured for a period of specified two months (Insured has a choice to select two months in succession or in a staggered way.)

28. Goods and Stocks undergoing any heating or drying process

This Policy is extended to cover the loss or damage to property insured by fire only occasioned by its undergoing any heating or drying process provided that loss or damage due to smoke, fumes, scorching, charring, chemical reaction, change of state or original composition or discoloration of property is excluded.

The liability of the Insurer shall not exceed the Limit of Liability stated in your Policy Schedule / Certificate of Insurance.

29. Landscaping Cost

This Policy is extended to cover the reasonable cost of remaking, reconstituting, redesigning and purchasing as necessary in order to replace surrounding and internal landscape grounds and gardens following Damage.

The liability of the Insurer shall not exceed the Limit of Liability stated in your Policy Schedule / Certificate of Insurance.

30. Duty Liability

This Policy is extended to insure for the insured's liability for custom's, excise and other duties which the insured may become liable to pay in the event of Damage to property insured, to the extent it is included in the sum insured.

31. Accounts Receivable

It is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions if 'Accounts Receivable' is shown in the schedule then following insured damage to the insured's accounts receivable records the Company will pay up to the sum insured shown in the schedule for: (a) all amounts due to you that cannot be collected as a direct result of damage to Insured's accounts receivable records; and (b) debt collection costs that would not have been incurred had Insured's accounts receivable records not been damaged and that these debt collection costs are necessarily incurred to collect amounts that otherwise would not have been collected. Provided that Company will not pay for: (i) losses due to book-keeping or accounting errors or omissions; (ii) loss due to Insured's dishonesty or dishonesty of Insured's directors, partners, employees and officers or any other person who has an interest in the accounts receivable records; (iii) bad debts that would normally not be collected by Insured; and (iv) collection costs that would normally have been incurred.

The liability of the Insurer shall not exceed the Limit of Liability stated in your Policy Schedule / Certificate of Insurance.

32. Property of Employees and Visitors/Personal Effects

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that this Policy covers direct physical loss of or damage in respect of the personal effects (except vehicles) owned by Insured, Insured's officers, partners, employee or of others in Insured's care, custody or control when at a premise described in the Schedule. The coverage does not apply to theft from any vehicle.

The indemnity provided herein shall be subject to the limit of indemnity as specified in your Policy Schedule / Certificate of Insurance.

33. Property Outside/Away From the Premises

It is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions the insured may keep anywhere part of the property (including goods) in the open, but Machinery and Equipment away from the Premises is subject to a sub-limit per location per event. Cover is extended to include stocks outside plant Premises in Tanks / Pipelines or for conversion, stock in depot whether owned or leased. The maximum time period for which this part of the property may be outside the insured's premises is 30 days.

34. Tenants Improvement

It is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions that the Tenant's Premises: The Company will also pay in addition to the sum Insured for insured property, the cost of repairing or replacing damage to Insured's landlord's premises or property (other than glass) for which Insured is liable under the terms of lease or rental agreement arising from theft or attempted theft at the premises.

The indemnity provided herein shall be subject to the limit of indemnity as specified in your Policy Schedule / Certificate of Insurance.

35. Shutdown Expenses

It is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions this policy extends to cover shut down and start-up costs necessarily and reasonably incurred by the insured consequent upon a loss or damage covered by this policy.

The indemnity provided herein shall be subject to the limit of indemnity as specified in your Policy Schedule / Certificate of Insurance.

36. Waiver of Subrogation

It is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions that in the event of the claim arising under this policy, the Company agrees to waive any rights remedies or relief to which they might become entitled by subrogation against specific parties

37. Trace and Access

it is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions that the costs and expenses incurred in investigating and identifying the cause of Damage, and of identifying the location of such cause.

The indemnity provided herein shall be subject to the limit of indemnity as specified in your Policy Schedule / Certificate of Insurance.

38. Waiver of Underinsurance

It is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions if, in the event of loss or damage, it is found that the sum insured is less than the amount required to be insured, then the amount recoverable by the insured under this section shall be reduced in such proportion as the sum insured bears to the amount required to be insured. Provided, however, if the said sum insured in respect of such item(s) of the schedule shall not be less than ____% (as mentioned in your Policy Schedule/Certificate of Insurance) of the value of the item(s) thereat, this condition shall be of no purpose and effect.

39. Catalyst and Consumable (including lining and refractory) interest in process

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that loss of or damage to catalysts and consumable materials including lining and refractory in the course of process are covered to a maximum limit as specified in the Schedule. This extension also covers loss and/or damage of catalysts due to its sudden poisoning /deactivation by a cause not excluded under the policy.

Basis of Indemnity – Actual Cash value (i.e. the residual value)

The indemnity provided herein shall be subject to the limit of indemnity as specified in your Policy Schedule / Certificate of Insurance.

40. Plans, Documents, Computer Systems Records, Archives and Cost of Re-writing Records

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that the insurance by this Policy extends to cover loss of data, data media and records including plans, documents and archives as well as its restoring or regeneration or reconstruction, up to a limit as specified in the Schedule subject to following.

1. The loss of data, data media and records having been caused by damage covered under this policy.
2. We will indemnify the Insured the Cost, Charges and Expenses incurred in restoring or regenerating or reconstructing the documents but only for the value of the material and not for their value to the Insured, which may have been destroyed, damaged, lost, or mislaid following a claim admissible under the policy. It is understood that the said documents may consist of deeds, views, agreements, maps, plans, records, books, letters, certificates and the like, but bearer bonds, coupons, bank or currency notes or other negotiable instruments shall be deemed to be excluded from this insurance.
3. Data / Software backup being kept in fireproof safe.
4. The following special exclusions will apply:

- a) Loss or damage for which the Repair Company or Maintenance Company is contractually liable.
- b) Any cost for standard adjustment, rectifying functional failures and maintenance of Insured object unless necessary in connection with the repair of an Insured loss.
- c) Normal wear and tear of media
- d) Erroneous programming, perforating, inadvertent cancelling of information or discarding of data media, loss of information caused by magnetic fields, loading or printing.
- e) Consequential loss of any kind

The indemnity provided herein shall be subject to the limit of indemnity as specified in your Policy Schedule / Certificate of Insurance.

41. Exhibition, Exposition, Fair or Trade Show

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that The Company will pay to the Insured for direct physical loss of or damage caused by a peril mentioned below to property insured situated on the premises of any exhibition, exposition, fair or trade show unless such property is otherwise more specifically insured. The scope of coverage will be within the Territorial scope of this policy.

Perils Covered – Insured Perils under the policy unless otherwise specifically mentioned in The Schedule

The indemnity provided herein shall be subject to the limit of indemnity as specified in your Policy Schedule / Certificate of Insurance.

42. Lawns, Plants, Shrubs or Trees

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that The Company will pay for direct physical loss of or damage, in respect of the Policy, to lawns, plants, shrubs or trees occurring at such premises as described in the Schedule. This coverage does not apply to improvements at a golf course unless specifically mentioned in the Schedule. This coverage does not apply to loss or damage caused by or resulting from: windstorm and hail; vehicle damage; weight of snow, ice or sleet; and water damage.

The indemnity provided herein shall be subject to the limit of indemnity as specified in your Policy Schedule / Certificate of Insurance.

43. Tenant's Liability

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, the indemnity provided by this insurance extends to include all sums for which the Insured having insurable interest derived out of the terms of the lease agreement shall become legally liable to pay following upon damage to property occupied by the Insured, consequent upon the Insured's occupation of any premises or building as a tenant

Provided that: -

1. Such liability arises out of the normal occupational activity of the Insured at the premises described in the Schedule to the Policy or as otherwise confirmed by The Company or endorsed thereon
2. There shall be no liability on behalf of The Company following any property or portion of property or premises being sub-let by the Insured insofar as such property is concerned.
3. The Insured shall not breach any contractual agreement or obligation between any landlord or any other tenant of the premises or property as such breach may have any bearing on the interests of The Company.

In the event of any Landlord to the Insured having effected insurance on behalf of the Insured

as tenant; or the Insured as tenant being entitled to indemnity or compensation from any other source then the provision of such compensation shall be combined with such insurance and shall be considered to be the 'initial indemnity' and any amount having been paid for by such combined 'initial indemnity' shall be deducted from the indemnity provided for by this Policy. If such an amount of 'initial indemnity' shall exceed the limit of indemnity as provided by this Policy then there shall be no payment of indemnity in terms of this clause.

The indemnity provided herein shall be subject to the limit of indemnity as specified in your Policy Schedule / Certificate of Insurance.

44. Unrepaired Damage

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that in the event of the Insured deciding not to replace or repair the damaged item covered under the Policy and decides to continue with the damaged item after incurring necessary expenditure for safe working of the damaged item, the measure of indemnity in respect of claims for unrepaired damage shall be the reasonable depreciation in the market value of the item at the time this insurance terminates arising from such unrepaired damage, but not exceeding the reasonable cost of repairs which would have been incurred by the Insured had the Insured repaired the damaged item.

In no case shall the Insurer be liable for unrepaired damage item in the event of a subsequent total loss sustained during the Policy Period or any extension thereof.

The indemnity provided herein shall be subject to the limit of indemnity as specified in your Policy Schedule / Certificate of Insurance.

45. Seventy-Two Hours Clause

It is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions

Windstorm (Storm, Cyclone, Typhoon, Tempest, Hurricane and Tornado)

Insurers shall not be liable for any loss occurring before the effective date and time of the Policy nor for any loss commencing after the expiration date and time of this Policy. However, The Insurer will be liable for any losses occurring for a period of up to maximum seventy-two (72) hours after the expiration of this Policy, provided that the first windstorm damage occurs prior to the date and time of the expiration of this Policy.

Each loss by windstorm shall constitute a single claim hereunder; provided, if more than one windstorm shall occur within any period of seventy-two (72) hours during the term of this Policy such windstorm shall be deemed to be a single windstorm within the meaning thereof.

Official recognised Authority (or as agreed between The Insurer and The Insured) will elect the moment from which each of the aforesaid periods of seventy-two (72) hours shall be deemed to have commenced but no two such seventy-two (72) hour periods shall overlap.

Earthquake (to be deleted if Earthquake Cover is not opted for)

Insurers shall not be liable for any loss caused by an earthquake occurring before the effective date and time of this policy nor for any loss commencing after the expiration date and time of this policy. However, The Insurer will be liable for any losses occurring for a period of up to maximum seventy-two (72) hours after the expiration of this Policy, provided that the earthquake damage occurs prior to the date and time of the expiration of this Policy.

Any and all losses caused by earthquake shall constitute a single loss hereunder provided that more than one earthquake shock occurring within any seventy-two (72) hour period during the Period of Insurance of this Policy shall be deemed to be a single earthquake within the meaning thereof.

Official recognised Authority (or as agreed between The Insurer and The Insured) will elect the moment from which each of the aforesaid periods of seventy-two (72) hours shall be deemed to have commenced but no two such seventy-two (72) hours periods shall overlap.

Flood

Insurers shall not be liable for any loss caused by flood occurring before the effective date and time of this policy nor for any loss commencing after the expiration date and time of this policy. However, The Insurer will be liable for any losses occurring for a period of up to maximum seventy-two (72) hours after the expiration of this Policy, provided that the first flood damage occurs prior to the date and time of the expiration of this Policy.

Each loss caused by flood and all losses caused by flood within a seventy-two (72) hours period shall be deemed to constitute a single loss.

Official recognised Authority (or as agreed between The Insurer and The Insured) will elect the moment from which each of the aforesaid periods of seventy-two (72) hours shall be deemed to have commenced but no two such seventy-two (72) hours periods shall overlap.

46. Additional Insureds (to be named in The Schedule)

It is understood and agreed that any individual, firm, corporation and/or its joint ventures, for whom or with whom The Insured may be operating is hereby named as additional Insured in The Schedule when required by contract, or as required. It is further understood and agreed that in the event there is any violation of the terms and conditions of this insurance by one Insured, it shall not affect the rights of other Insureds; including interest of mortgagees and notice of assignment in respect thereof.

Nothing contained in this Endorsement shall be deemed to increase the Sum(s) Insured or Limit of Indemnity stated in Your Policy Schedule/Certificate of Insurance.

47. Multiple Insured Clause

If in any Section The Insured comprises of more than one party each operating as a separate and distinct entity, this Policy of Insurance shall, unless otherwise provided for in this Policy of Insurance, apply as if a separate policy had been issued to each of these parties provided always that The Insurer's overall liability towards the parties that constitute The Insured in any Section shall not exceed the Sum Insured and any limits of indemnity specified in The Schedule to that Section. Any payment made by The Insurer to any Insured Party as a result of an occurrence of loss or damage shall reduce, by the amount of that payment, The Insurer's liability towards all Insured Parties that constitute The Insured arising from that occurrence under this Policy of Insurance

48. Payments on Account

Payments on account may be made to the Insured following Damage at the discretion of the Insurer but in no case shall any payment exceed the Insurer's liability for each item in respect of which payment is to be made

49. Non-Vitiation Clause

The various parties comprising the insured operate as separate and distinct entities, the rights of each of these parties in all respects shall (non-withstanding anything contained or implied herein to the contrary), be treated as though each of the parties had separate policies for their respective rights and interests and indemnities of any of the parties who are not guilty of any act, omission, statement, fraud, misrepresentation, non-disclosure, breach of condition/warranty or mis-statement on the part of any individual insured which may vitiate any claims or render this policy void shall have such effect only as to the rights and interests of that particular insured and shall not prejudice the rights and interest of any other insured under this policy.

Nothing contained in this Endorsement shall be deemed to increase the Sum(s) Insured or Limit of Indemnity stated in the Policy Schedule / Certificate of Insurance, subject otherwise to the terms, exclusions, conditions and limitations of this Policy.

50. Nominated Loss Adjusters

Insurers agree that, in the event of an occurrence that is likely to give rise to a claim under this Policy, the Insured can appoint one of the following firms of Adjusters/Surveyors to act on behalf of Insurers to conduct all loss or damage surveys or adjustments (insert names here).

51. Non-Invalidation

It is hereby agreed that this insurance shall not be invalidated by:

1. Any change of occupancy or increase of risk taking place in the property insured without the insured's knowledge provided that they shall, immediately on the same coming to their knowledge, advise the insurers and pay any additional premium that may be required from the date of such increase of risk.
2. Workmen on the premises for the purposes of effecting repairs, minor alterations to the premises or general maintenance purposes and the like.

52. Primary and Non-Contributory

It is expressly agreed that this policy provides primary insurance cover and shall not be contributory to any other policy that may exist whether the other policy also covers the interest of the insured or not. Subject otherwise to the terms and conditions of the Policy.

53. Vehicle Load Clause

In the event of any of the insured's vehicles being left loaded overnight whilst in or on or about the premises of the insured or his authorised warehouses the Company will indemnify the insured in respect of such load in the event of loss or damage by any of the perils insured against by this Policy.

The indemnity provided herein shall be subject to the limit of indemnity as specified in your Policy Schedule/Certificate of Insurance.

54. Un-Occupancy Clause

It is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions that the insurance by this Policy will not be prejudiced in the event of any Building remaining unoccupied for a greater period than 30 days, provided that in due course the Insured or their agents give notice in writing to the Company and on demand pay such reasonable additional premium as the Company may require.

55. Leak search / finding cost Clause

It is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions in addition to indemnifiable costs of repair or replacement the company will indemnify the insured for the cost and expenses necessarily and reasonably incurred in locating and obtaining access to any part or parts of the insured property in order to locate and repair leaks or other damages.

The indemnity provided herein shall be subject to the limit of indemnity as specified in your Policy Schedule / Certificate of Insurance.

56. Loss Payee Clause

it is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions loss is payable to The Insured or as directed by The Insured, which shall include such party who has an insurable interest in the subject matter insured at the time of loss or damage.

