

Kotak Mahindra General Insurance Company Ltd. (Formerly Kotak Mahindra General Insurance Ltd.)
Registered Office: 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400051. Maharashtra, India.

Kotak Contractor's Plant And Machinery Insurance Additional Covers/ Endorsements Wording

OWNER'S SURROUNDING PROPERTY

Attached to and forming part of the Policy No. _____

In consideration of insured having paid extra premium amounting to ₹ _____ it is hereby agreed and declared that otherwise subject to the terms and conditions of the Policy, that this insurance by within policy is extended to cover loss or damage to property located at or adjacent to the site and belongings to or held in care custody, control of the principal(s) or the contractor(s) if occurring directly due to damage of items mentioned in the schedule while at rest or in use for construction or erection during period of policy.

The Company pays to the Insured the value of the damaged property at the time of accident or at its option reinstate or replace such damage property or any part thereof provided that -

The liability of the Company shall in no case exceed ₹ _____ for any one accident or series of accidents arising out of any one event and in the whole the total indemnity of ₹ _____ during the currency of the Policy.

The Insured shall bare the same Excess as mentioned in the Schedule of the Policy.

In respect of loss or damage resulting to underground piping tunneling or underground cables and other underground facilities, the indemnity will be restricted to actual repair cost, provided prior to commencement of work, insured with the relevant authorities about the exact locations or positions of such cables, pipes or other underground facilities. Cracks that neither impair the stability of the structure nor safety of its users are not covered

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