

**BUSINESS GUARD - COMMERCIAL**

**Consequential Loss (Fire) Rider  
Attached to and forming part of Business Guard-Commercial Policy No. \_\_\_\_\_**

**SPECIFICATION I  
Insurance on Gross Revenue Basis**

<b>Item No.</b>		<b>Rs.</b>	<b>Sum Insured</b>
1. On Gross Revenue		Rs.	Per Schedule
2. (If applicable, Per Schedule)			
3. (If applicable, Per Schedule)			
Total Sum Insured		Rs.	----- Per Schedule -----

The insurance under Item No. 1 is limited to (a) loss of Gross Revenue and (b) Increase in Cost of Working and the amount payable as indemnity thereunder shall be: -

- a) IN RESPECT OF LOSS OF GROSS REVENUE: the amount by which the Gross Revenue during the Indemnity Period shall, in consequence of the Damage, fall short of the Standard Gross Revenue.
- b) IN RESPECT OF INCREASE IN COST OF WORKING: the addition expenditure (subject to the provisions of Memo 2) necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the loss of Gross Revenue which but for that expenditure would have taken place during the Indemnity Period in consequence of the Damage but not exceeding the amount of the reduction in Gross Revenue thereby avoided,

less any sum saved during the Indemnity Period in respect of such of the working expenses and standing charges of the Business as may cease or be reduced in consequence of the Damage, provided that if the Sum Insured by this Item be less than that proportion (the Indemnity Period bears to 12 months) of the Annual Gross Revenue, the amount payable shall be proportionately reduced.

**Definitions**

**GROSS REVENUE** – The money paid or payable to the Insured for the work done or services rendered (as specified in the Schedule) in the course of Business at the premises.

**INDEMNITY PERIOD** – the period beginning with the occurrence of the Damage and ending not later than the number of months (stated in the Schedule) thereafter during which the results of the Business shall be affected in consequence of the Damage.

**ANNUAL GROSS REVENUE** – the Gross Revenue during the twelve months immediately before the date of the Damage.

**STANDARD GROSS REVENUE** – the Gross Revenue during that period in the twelve months immediately before the date of the Damage which corresponds with the Indemnity Period

to which such adjustments shall be made as may be necessary to provide for the trend of the Business and for variations in or special circumstances affecting the business either before or after the Damage or which would have affected the Business had the Damage not occurred so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which, but for the Damage, would have been obtained during the relative period after the Damage.

**BUSINESS GUARD – COMMERCIAL – Consequential Loss (Fire) Rider-Specification I**

Memo 1. If during the Indemnity Period work shall be done or services rendered elsewhere than at the premises for the benefit of the Business either by the Insured or by others on his behalf the money paid or payable in respect of such sales or services shall be brought into account in arriving at the Gross Revenue during the Indemnity Period.

Memo 2. If the event of the Gross Revenue earned (or a proportionately increased multiple thereof where the maximum Indemnity Period exceeds 12 months) during the accounting period of 12 months most nearly concurrent with any Period of Insurance, as certified by the Insured's Auditors, being less than the Sum Insured thereon, a pro-rata return of Premium not exceeding 50% of the Premium paid on such Sum Insured for such Period of Insurance shall be made in respect of the difference provided the Insured's declaration is received by the Company within nine months of the expiry of the Period of Insurance.

If any Damage has occurred giving rise to a claim under this Policy, such return shall be made in respect only of said difference as is not due to the Damage.

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UIN no. – TAG-OT-P15-35-V02-14-15

CIN no. – U85110MH2000PLC 128425

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