

Bajaj Allianz General Insurance Company Limited

Corporate Identity Number: U66010PN2000PLC015329. IRDAI Registration No.113
Regd. Office & Head Office: Bajaj Allianz House, Airport Road, Yerwada, Pune - 411 006
UIN:

ADD-ON COVERS UNDER BAJAJ ALLIANZ GENERAL INSURANCE COMPANY LTD. BHARAT GRIHA RAKSHA POLICY

WORDINGS

Policy No. _____ [“Policy” or “base Policy”]

1. **WAIVER OF IMPROVEMENT/BETTERMENT COST OF THE EQUIPMENT**

It is hereby agreed and declared that on payment of additional premium, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, in the event of damage to Insured Property wherein replacement property of like kind and quality is not obtainable due to technological obsolescence, new property which is as similar as possible to the damaged property and which is capable of performing the same function, shall be deemed to be new property of like kind and quality and in no event shall this be considered as a betterment to the Insured.

We will also pay the cost of purchasing and installing technologically current equipment which is necessitated by incompatibility between new equipment installed to replace equipment suffering damage and undamaged existing equipment at the same or an interdependent location.

Provided that

1. We will be liable only for the amount sufficient to enable You to resume operations in substantially the same manner as before the damage
2. We will be liable for only the difference between the highest sales value of the undamaged existing equipment at the same or interdependent location and the installed cost of the technologically current equipment.
3. We will pay subject to the limit provided for this add-on in the Policy Schedule

Should the cost of repair or replacement in spite of the betterment be well within the Reinstatement Value, the limit under this add-on will not trigger.

Subject otherwise to all other terms, conditions, and exclusions of the Policy.

2. **DELIBERATE DAMAGE COVER**

It is hereby agreed and declared that on payment of additional premium, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that this insurance covers physical loss of 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, 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 Policy Schedule.

Subject otherwise to all other terms, conditions, and exclusions of the Policy.

3. **INCIDENTAL COSTS**

It is hereby agreed and declared that on payment of additional premium, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, if a loss, destruction or damage is payable under the base Policy then, We will also pay the incidental Cost (associated with the damaged Insured Property) up to the fixed percentage of admissible claim amount, as specified in the Policy Schedule.

For the purpose of this Add-On cover while calculating the amount payable under this Cover, We will consider the admissible claim amount under the base Policy after all applicable deductions and/or before applying Policy excess, if any

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4. LOSS MINIMIZATION COVER

It is hereby agreed and declared that on payment of additional premium, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, this Policy shall cover expenses for loss minimization necessarily incurred by the Insured to prevent any aggravation of an insured loss following a loss or damage to the subject matter insured, due to a cause not excluded under the base Policy, at Insured's Premises, specified in the Schedule, for

a. Protection and Preservation of Property (Optional)

This Extension covers 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. Reasonable and necessary costs includes, but not limited to:

- Fire department firefighting charges imposed as a result of responding to a fire in, on or exposing the insured property;
- Costs incurred of restoring and recharging fire protection systems following an insured loss; and Costs incurred for the water used for fighting a fire in, on or exposing the insured property.

Sub limit: % of Sum Insured under the base Policy and not exceeding INR_ in the aggregate.

Condition:

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 per event.

b. Immediate Repairs (Optional)

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

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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
 Sub limit –_% of each and every loss.

Condition:

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_% of the lowest quote and quotes are based on the same technological specifications.

c. Dewatering Expenses- (Optional)

Costs and expenses necessarily and reasonable incurred for dewatering, (including shafts and underground) following an event which is not specifically excluded hereunder

Sub limit –_% of each and every loss.

If this contributed to loss minimization, subject to a limit as specified in Policy Schedule.

Flaring of feedstock in process per se is not covered but following an identifiable cause as a loss prevention measure is insured under the policy.

Subject otherwise to all other terms, conditions, and exclusions of the Policy

5. GROWING PLANTS, CROPS AND TREES, LANDSCAPING: -

It is hereby agreed and declared that on payment of additional premium, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, notwithstanding anything to the contrary, 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 within the premises following an accidental physical loss, destruction or damage, provided always that the plants, crops and trees are being grown for non-commercial purposes.

The liability of the Insurer shall not exceed the Limit of Indemnity stated in Your Policy Schedule.

Exclusions

1. Any value associated with the heritage / life of the Growing Plants, Crops and Trees other than cost incurred to re- plant the same shall not be admissible under this add on cover.
2. Damage to any Growing Plants, Crops and Trees planted for commercial/profit generation purposes.
3. Loss/damage attributed to Theft.
4. Loss/ damage attributed to lack of maintenance.
5. Any loss or damage caused willfully or knowingly by the Insured or his Employees/ Family Members
6. Any loss or damage due to negligence of the Insured or his Employees/ Family members

Subject otherwise to all other terms, conditions, and exclusions of the Policy.

6. ELECTRICAL/ ELECTRONIC APPLIANCES CLAUSE OPERATIVE CLAUSE

It is hereby agreed and declared that on payment of additional premium, the Policy shall be extended to indemnify the Insured in respect of loss or damage to "electrical/electronic machine, apparatus, fixture, or fitting" covered under General Contents, on account of over-running, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity from whatever cause (Lightning included) provided however it should act as a proximate cause of an insured peril under the Policy.

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In consequence whereof, Exclusion No. (5) of "Clause F - Exclusions (What We Do Not Cover) For All Covers" under Policy stands deleted.

Subject otherwise to all other terms, conditions and exclusions of the Policy.

EXCLUSION:

1. Any loss or damage to "electrical/electronic machine, apparatus, fixture, or fitting" covered under Contents, on account of over-running, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity from whatever cause (Lightning included) which does not result into an insured peril covered under the Policy
2. Damage to any "electrical/electronic machine, apparatus, fixture, or fitting" not covered under Contents