

FIRE LOSS OF PROFIT INSURANCE
UIN: IRDAN123RP0024V02200203

In consideration of the Insured named in the Schedule hereto having paid to the CHOLAMANDALAM MS GENERAL INSURANCE COMPANY LIMITED (hereinafter called the Company), the Premium mentioned in the Schedule, the Company agrees (subject to the conditions and exclusions contained herein or endorsed or otherwise expressed hereon and also to the conditions and exclusions contained in the Fire Policy covering the interest of the Insured in the property at the Premises) that if any building or other property or any part thereof used by the Insured at the Premises for the purpose of the Business, be destroyed or damaged by the perils covered under the Fire Policy, (destruction or damage so caused being hereinafter termed as Damage) and the Business carried on by the Insured at the Premises be in consequence thereof interrupted or interfered with, then the Company will pay to the Insured in respect of each item in the Schedule hereto the amount of loss resulting from such interruption or interference in accordance with the provisions contained herein.

Provided that

1. Such Damage is caused at any time after payment of the Premium during the Period of Insurance named in the Schedule or of any subsequent period in respect of which the Insured shall have paid and the Company shall have accepted the premium required for the renewal of the Policy.
2. At the time of the happening of the damage there shall be in force a Fire Policy covering the interest of the insured in the property at the Premises against such damage and that payment shall have been made or liability admitted thereunder. However, this proviso shall not apply where payment is not made under Fire Policy, solely due to operation of a proviso in the Fire Policy excluding liability for losses below a specified amount.
3. 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 hereafter be substituted therefore by memorandum duly signed by or on behalf of the Company.

Conditions

1. The insurance by this Policy shall cease if:
 - a) The Business be wound up or be carried on by a Liquidator or Receiver or permanently discontinued or
 - b) The Insured's interest ceases otherwise than by death or
 - c) Any alteration be made either in the Business or in the Premises or property therein whereby the risk of damage is increased, at any time after the commencement of this insurance, unless its continuance be admitted by memorandum signed by or on behalf of the Company.
2. Notice shall be given to the Company of alteration in existing blocks, addition of new blocks and/ or premises and/ or deletion of existing blocks and/ or premises during the currency of the Policy to enable the Company to determine whether the basis rate of the Policy undergoes a change as a result of such inclusions/ exclusions and to effect necessary adjustments in the Premium under this Policy.
3. On the happening of any Damage in consequence of which of claim is or may be made under this Policy, the Insured shall
 - a) Forthwith give notice thereof to the Company,
 - b) with due diligence do and concur in doing and permit to be done all things which may be reasonably practicable to minimise or check any interruption of or interference with the business or to avoid or diminish the loss,
 - c) not later than thirty days after the expiry of the Period of Indemnity or within such further time as the Company may in writing allow, at his own expense deliver to the Company in writing a statement setting forth particulars of his claim together with details of all other insurances (if any) covering the Damage or any part of it or consequential loss of any kind resulting therefrom.
 - d) at his own expense produce or procure and give to the Company such books of account and other business books, vouchers, invoices, balance sheets and other documents, proofs, information explanation and other evidence as may reasonably be required by or on behalf of the Company for the purpose of investigating or verifying the claim 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 and in the event of non-compliance therewith in any respect, any payment on account of the claim already made shall be repaid to the Company forthwith.
4. In no case whatsoever shall the Company be liable in respect of any claim under this Policy after the expiration of:
 - a) One year from the end of the Period of Indemnity or if later,
 - b) Three months from the date on which payment shall have been made or liability admitted by the Company covering the Damage giving rise to the said claim, unless the claim is the subject of pending action of Arbitration.
5. This Policy and the Schedule annexed (which forms an integral part of this Policy) shall be read together as one contract, and words and expressions to which specific meanings have been attached in any part of this Policy or of the Schedule shall bear such specific meanings wherever they may appear.
6. This insurance does not cover any loss resulting from damages occasioned by or through or in consequence, directly or indirectly, of any of the following occurrences, namely: -
 - a) War, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not), civil war.
 - b) Mutiny, civil commotion assuming the proportion of or amounting to a popular rising, military rising, insurrection, rebellion, revolution, military or usurped power.

In any action suit or other proceeding where the Company alleges that by reason of the provisions of this Condition any loss or damage is not covered by this Insurance, the burden of proving that such loss or damage is covered shall be upon the Insured

7. 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 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.

Riot, Strike, Malicious, Damage, Clause

This Policy is extended to cover Damage as defined in this Policy to include Riot, Strike, Malicious Damage which for the purpose of this Clause shall mean as under: -

1. Loss of or visible physical damage by external violent means to the property insured directly caused by:

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FIRE LOSS OF PROFIT INSURANCE POLICY WORDING

- I. The act of any person taking part together with others in any disturbance of the public peace (whether in connection with a strike or lockout or not) not being an occurrence mentioned in Condition 6 (a) and (b).
- II. The action of any lawfully constituted authority in suppressing or attempting to suppress any such disturbance or in minimizing the consequence of any such disturbance.
- III. The wilful act of any striker or locked-out worker done in furtherance of strike or in resistance to a lockout resulting in visible physical damage by external violent means.
- IV. The action of any lawfully constituted authority in preventing or attempting to prevent any such act or in minimizing the consequences of any such act.
- V. Any malicious act but excluding omission of any kind of any person (whether or not such act is committed in the course of a disturbance of public peace) provided that the Company shall not be liable for any loss or damage arising out of or in the course of burglary, housebreaking, theft or larceny or any attempt by any person taking part therein.

This insurance does not cover:

- a) loss or damage resulting from total or partial cessation of work or the retarding or interruption or cessation of any process or operation or omission of any kind other than that arising directly from destruction of or damage to the Premises or the property therein of the Insured caused by the perils insured against under this Policy.
- b) Loss or damage occasioned by permanent or temporary dispossession resulting from confiscation, commandeering or requisition by any lawfully constituted Authority.
- c) Loss or damage occasioned by 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

Provided nevertheless that the Company is not relieved under (b) or (c) above of any liability to the Insured in respect of loss following physical damage to the Premises or the property therein of the Insured occurring before dispossession or during temporary dispossession