



BUSINESS SHIELD POLICY- SOOKSHMA UDYAM

POLICY WORDING

Dear Customer

Thanks for choosing Sampo's Business Shield Policy - Sookshma Udyam.

Our Insurance coverage under this policy is subject to submission of proposal by you, acceptance of the same by us and payment of premium by you.

The Policy contains the following sections:

- Fire and Allied Perils-Building & Contents
- Burglary and Robbery
- Business Interruption (Fire)
- Money
- Plate Glass and Neon Signs/Glow Signs
- Electronic Equipment Insurance
- Breakdown of Industry Equipment
- All Risk Portable Equipment
- Personal Accident
- Fidelity Guarantee
- Public Liability.

The schedule attached to your policy will indicate the sections which you are insured against. The schedule along with the printed policy document shall describe the details of your insurance coverage.

The proposal form, information provided by you, the policy schedule, wordings, annexure (if any) and endorsements (if any) shall have to be read together. We would request you to read the above documents carefully. For any questions or clarifications please do not hesitate to approach our nearest office/ broker or agent.

Universal Sampo General Insurance Company Limited

Authorised Signatory



Preamble

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- Definition
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- Definition
- Coverage (What we cover)
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GENERAL CONDITIONS
GENERAL EXCLUSIONS



Preamble

In consideration of Your having paid the premium for the policy period stated in the Schedule or for any further period of insurance for which we may accept the payment for renewal of this policy, We will indemnify You on the happening of any insured event, as mentioned under the item “what we cover” under each section, to the extent of loss suffered but not exceeding the sum insured and / or limit of liability for each of the sections stated in the schedule of the policy, provided that all the terms, conditions and exceptions of this Policy, in so far as they relate to anything to be done or complied with by You, have been met.

This policy is an evidence of the contract between you and Universal Sompo General Insurance Company Limited. The information furnished by you in the proposal form and the declaration signed by you forms the basis of this contract.

The Policy, the Schedule and any Endorsement shall be read together and any word or expression to which a specific meaning has been attached in any part of this Policy or of Schedule shall bear such meaning wherever it may appear.

General Definitions

Special Meanings of Words: Words stated in the table below have a special meaning throughout this Policy and the Policy Schedule. These words with special meaning are stated in the Policy with the first letter in capitals.

Word/s	Specific meaning
Agreed Value	An amount agreed between You and Us at the Policy Commencement Date for items the value of which cannot be ascertained.
Bank	A bank or any financial institution



Building	<p>Any building or structure in Your Premises, where You carry on Your Business.</p> <p>It includes:</p> <ol style="list-style-type: none"> a. Basement (if any), all fixtures and fittings permanently attached to the floor, walls or roof like electrical wiring, antennas etc. b. The following 'additional structures' located on Your Premises and used for Your Business, that are shown in the Policy Schedule: <ol style="list-style-type: none"> i. garage, out-houses, security sheds, towers, verandah or porch, tanks, compound walls, retaining walls, fences, gates and internal roads, ii. lifts, hoists, iii. solar panels, wind turbines and air conditioning systems, central heating systems, security systems and cameras, electrical installations, fire alarm, fire sprinkler systems, power lines, power installations, iv. water, gas and sewage pipeline within Your premises or v. any other structure shown in the Policy Schedule.
Business	Your commercial enterprise, trade or profession as shown in the Policy Schedule.
Commencement Date	It is the date and time from which the insurance cover under this Policy begins. It is shown in the Policy Schedule.
Contents	Those articles or things in Your Premises that are not permanently attached or fixed to the structure of Your Premises.
Endorsement	A written amendment to the Policy that We make (additions, deletions, modifications, exclusions, or conditions of an insurance policy) which may change the terms or scope of the original policy.
Excess	It is the amount that You must bear in each and every claim before We become liable to pay.



Insurable Assets	All Buildings, Plant and Machinery, Furniture, Fixtures and Fittings, Stocks and other Contents which, for the purposes of Your Business on any one location, You own, or hold as tenant or occupant, or hold in trust or on commission, or are legally responsible for as part of Your trade, even if You have not taken insurance cover for any of them.
Insured Property	The Building, Plant and Machinery, Furniture, Fixture and Fittings, Stocks and any other Contents that are declared and insured by You under this Policy, and are located in Your Premises unless specifically stated in this Policy. The Insured Property is shown in the Policy Schedule.
Kutcha Construction	Building(s) having walls and/or roofs of wooden planks/thatched leaves and/or grass/hay of any kind/bamboo/plastic cloth/asphalt/canvas/tarpaulin and the like.
Market Value	Market Value means new Replacement/Reinstatement Value minus depreciation reckoned as on the date of loss.
Money	Cash, bank and currency notes, credit cards, telephone cards, cheques, crossed banker's drafts, postal orders, luncheon vouchers, current postage stamps, trading stamps, National Savings Certificates, Premium Bonds, credit sales vouchers or receipts, unexpired units in franking machines, gift tokens and consumer redemption vouchers belonging to You or for which You are responsible.
Partial Loss	Any loss other than Total Loss.
Plant and Machinery	All equipment, machinery, pipes and cables, spares, computers, servers and preloaded licensed system software located within any structure or in the open area of Your Premises. It includes <ul style="list-style-type: none"> i. machines under repair, ii. machines taken on hire or lease, or through any system of purchase of goods, iii. foundation, bedding or setting of the machines, or iv. accessories of machines.



Policy Period	Policy period means the period commencing from the effective date and time as shown in the Policy Schedule and terminating at Midnight on the expiry date as shown in the Policy Schedule or on the termination of or the cancellation of Insurance as provided in this Policy, whichever is earlier.
Policy Schedule	The document accompanying and forming part of the Policy that gives Your details and of Your insurance cover, as described in Clause A (3) of this Policy.
Policy wording	The Schedule, the Proposal form and Endorsement /Memoranda if any.
Premium	The premium is the amount You pay Us for this insurance. The Policy Schedule shows the amount of premium for the Policy Period and all other taxes and levies.
Proposal	The application form you sign for this insurance and/or any other Information you give to us or which is given to us on your behalf.
Pucca Construction	Construction other than Kutcha Construction.
Reinstatement/Replacement	<p>Reinstatement/Replacement is defined as:</p> <ul style="list-style-type: none"> i the reconstruction of buildings or replacement of other property lost or destroyed. ii the repair or partial replacement of property damaged. <p>In either case, to a condition substantially the same as but not superior, better or more extensive than its condition if it were new on the date it is damaged or destroyed.</p>
Reinstatement/Replacement Value	This is the amount at which the Insured Property can be reinstated or replaced by a similar property, without deducting depreciation, and to the extent required to bring that Property to a condition substantially the same as, but not superior, better or more extensive than its condition if it were new on the date it is damaged or destroyed.



Stocks	Any stock of goods or merchandise. It may be: <ul style="list-style-type: none"> i. Finished goods, semi-finished goods, stock in process, stock invoiced and ready for dispatch, ii. Raw materials, packing materials, or iii. Stock held in trust for which You are responsible. iv. Stock in Open in the Insured Premises
Sum Insured	The amount shown as Sum Insured in the Policy Schedule. It represents Our maximum liability for each cover or part of cover and for each loss, as applicable.
Total Loss	A situation where the Insured Property or item is completely destroyed, lost, or damaged beyond retrieval or repair, or the cost of repairing it is more than the Sum Insured of that item or in total.
Valuables	Valuables means (a) gold or silver or any precious metals or articles made from any precious metals (b) watches or Jewellery or precious stones or models or coins or curios, sculptures, manuscripts, stamps, collection of stamps, rare, books, medals, moulds, designs or any other collectibles (c) deeds, ATM cards, credit cards, bonds, bills of exchange, bank notes, treasury or promissory notes, cheques, money, securities or any other negotiable instrument.
We, Us, Our, Insurer	Universal Sompo General Insurance Company that has provided Insurance Cover under this Policy; of the Company.
You, Your, Insured	The Insured Person/s, Company or other entity shown in the Policy Schedule who has/have purchased Insurance Cover under this Policy; of such Insured Person/s
Your Premises	The premises in which You carry on Business that is occupied by You for the purposes of Business declared to Us and is reflected in the Policy Schedule.



SECTION I FIRE AND ALLIED PERILS-BUILDINGS & CONTENTS

Clause A. This Policy and the Insurance Contract

- 1. Your Policy:** This Policy is a contract between You and Us as stated in the following:
 - i. This Policy document;
 - ii. The Policy Schedule attached to this Policy document;
 - iii. Any Endorsement attached to and forming part of this Policy document;
 - iv. Any Add-on to this Policy that You may have purchased from Us;
 - v. The proposal and all declarations made by You or on Your behalf;
- 2 To whom this Policy is issued and what it covers:**
 - i. This Policy is issued to You and covers Your Insured Property relating to Your Business as mentioned in the Policy Schedule, where the total value at risk across all insurable asset classes at one location is not exceeding ₹ 5 Crore (Rupees Five Crore only) at the policy Commencement Date.

Provided, if the value at risk for all Insurable Assets exceeds ₹ 5 Crore during the Policy Period, this policy shall, on expiry, be replaced by the applicable policy.
 - ii. If more than one person is insured under this policy, each of You is a joint policyholder. Any notice or letter We give to any of You will be considered as given to all of You. Any request, statement, representation, claim or action of any one of You will bind all of You as if made by all of You.
 - iii. If You have mortgaged, pledged or hypothecated any Insured Property with a Bank, the Policy Schedule will show an 'Agreed Bank Clause' and the name of such Bank. The terms and conditions of this arrangement will be added to the Policy as an additional Clause.
- 3 The Policy Schedule:** The Policy Schedule is an important document about Your insurance cover. It shows:
 - i. Your personal details,
 - ii. the Policy Period,
 - iii. the description of Your Insured Property,
 - iv. the total Sum Insured, the Sum Insured for each cover, or for each block, set or category of Insured Property, and its limits and sub-limits for each and every location,
 - v. the insurance covers You have purchased,
 - vi. the premium You have paid for these insurance covers,
 - vii. add-on covers opted by You,
 - viii. other important and relevant aspects and information.



Clause B. Insured Events

We give insurance cover for physical loss or damage, or destruction caused to Insured Property by the following unforeseen events occurring during the Policy Period.

The events covered are given in Column A and those not covered in respect of these events are given in Column B.

	Column A	Column B
	We cover physical loss or damage, or destruction caused to the Insured Property by	We do not cover loss or damage, or destruction caused to the Insured Property by
1.	Fire, including due to its own fermentation, or natural heating or spontaneous combustion.	caused by a. its undergoing any heating or drying process, or b. burning of Insured Property by order of any Public Authority.
2.	Explosion or Implosion	a. caused to boilers, economizers or other vessels, machinery or apparatus in which steam is generated, or their contents, resulting from their own explosion or implosion, or b. caused by centrifugal forces.
3.	Lightning	-
4.	Earthquake, volcanic eruption, or other convulsions of nature	-
5.	Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Tsunami, Flood and Inundation,	-



6.	Subsidence of the land on which Your Premises stand, Landslide, Rockslide	caused by a. normal cracking, settlement or bedding down of new structures, b. the settlement or movement of made up ground, c. coastal or river erosion, d. d. defective design or workmanship or use of defective materials, or e. demolition, construction, structural alterations or repair of any property, or groundworks or excavations.
7.	Bush fire, Forest fire, Jungle fire,	-
8.	Impact damage of any kind, i.e., damage caused by impact of, or collision caused by any external physical object (e.g. vehicle, animal, falling trees, aircraft, wall etc.)	a. caused by pressure waves caused by aircraft or other aerial or space devices travelling at sonic or supersonic speeds. b. caused by vehicle, animal or aircraft belonging to or owned by Insured or their employee while acting in the course of employment.
9.	Missile testing operations	-
10.	Riot, Strikes, Malicious Damages	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. temporary or permanent dispossession, confiscation, commandeering, requisition or destruction by order of the government or any lawful authority, or c. temporary or permanent dispossession of any Building by unlawful occupation by any person.
11.	Acts of terrorism (Coverage as per Terrorism Clause attached.)	Exclusions as per Terrorism Clause attached.
12.	Bursting or overflowing of water tanks, apparatus and pipes,	-



13.	Leakage from automatic sprinkler installations.	a. repairs or alterations in the Building in which Your Business is located, b. repairs, removal or extension of any sprinkler installation, or c. defects in the construction known to You.
14.	Theft within 7 (seven) days from the occurrence of and proximately caused by any of the above Insured Events	if it is a. of any article or thing outside Your Premises, or of any article or thing attached from the outside of the outer walls or the roof of Your Premises, unless b. securely mounted.



Clause C. The Standard Cover

1. What We cover:

We cover physical loss or damage, or destruction of any Insured Property because of any Insured Event stated in **Clause B** of this Policy and subject to the exclusions stated in **Clause D** of this Policy subject to all terms and conditions of this Policy. We also give **In-built** Covers without charging additional premium which are stated in **Clause C (4)** of this Policy.

2. Basis of Sum Insured:

i For Building, Plant and Machinery, Furniture, Fixture and Fittings and any other contents: **Reinstatement Value**

i For Stocks:

a. For raw material: landed cost at Your Premises.

b. For stock in process: input cost of the stock at the time of loss.

c For finished stock: the manufacturing cost of the finished stock or the **Contract Price** of goods sold but not delivered and more precisely defined below.

Contract Price is in respect only of goods sold but not delivered, for which You are responsible and with regard to which under the conditions of the sale, the sale contract is cancelled by reason of any Damage insured under this Policy either wholly or to the extent of the Damage. The Company's liability shall be based on the Contract Price.

ii Bullion or unset precious stones, any curios or works of art or obsolete machinery and the like are to be covered on Agreed Value basis subject to a valuation certificate being submitted and found acceptable by Us.

3. Restoration of Sum Insured:

Except in case of any Insured Property is lost, destroyed or stolen, or is a Total Loss, the insurance cover will, at all times, be maintained during the Policy Period to the full extent of the respective Sums Insured. This means that after We have paid for any loss, the policy shall be restored to the full original amount of Sum Insured. You must pay to Us proportionate premium for the unexpired Policy Period from the date of loss. We can also deduct this premium from the net claim that We must pay You.

Notwithstanding the above, the Sum Insured shall stand reduced by the amount of loss in case You, immediately on occurrence of loss, exercise Your option not to restore the Sum Insured.

4. In-Built Covers:

If We agree to pay Your claim for loss or damage to the Insured Property, We will also pay for the following loss or damage and expenses.

4.1. Additions, alterations or extensions:

We cover Buildings, Plant, Machinery, and Furniture and Fittings, or other Contents which You will erect, or acquire, or for which You will become responsible, after the Commencement Date, in the Insured Premises. We will pay for that item as follows:



- i. You inform Us of the item so erected or acquired within 7 (seven) days of it becoming known to You,
- ii. such item of Property is not otherwise insured,
- iii. maximum limit under this cover is 15% (excluding stocks),
- iv. subject to Underinsurance provisions of **Clause F** of this Policy.

4.2. Stocks at many locations on floater basis:

We cover physical loss or damage to movable property in more than one location as follows:

- i. You have declared all locations, and these are shown in the Policy Schedule.
- ii. You have declared stocks as a single value reflecting the aggregate Sum Insured.
- iii. You have a good internal audit accounting procedure under which the total amount at risk and the locations can be established at any particular time.
- iv. You must inform Us of any change in the address of any location occurring after the Commencement Date.

4.3. Temporary removal of stocks:

We cover stock temporarily removed to any other premises for the purposes of fabrication, processing or finishing, or other similar purposes subject to the following conditions:

- i. maximum cover will be 10% of the Sum Insured for Stock,
- ii. such stock is not otherwise insured.

4.4. Cover for Specific Contents:

We cover the following, as applicable:

- a. Money for an amount not exceeding ₹50,000 (Rupees Fifty Thousand) during the policy period.
- b. Deeds, manuscripts and business books, plans, drawings, securities, obligations or documents of any kind, but only for the cost of the materials and clerical labour expended in reproducing such records for an amount not exceeding ₹50,000 (Rupees Fifty Thousand) during the policy period.
- c. Computer programmes, information and data but only for the cost of the materials and clerical labour expended in reproducing such records for an amount not exceeding ₹5 Lakh (Rupees Five Lakh) during the policy period.
- d. Employees', Directors', visitors' personal effects of every description (other than motor vehicles) for an amount not exceeding ₹15,000 (Rupees Fifteen Thousand) per person for a maximum of 20 (twenty) persons during the policy period.

4.5. Start-Up Expenses:



We cover start-up costs necessarily and reasonably incurred by the insured in respect of insured risk consequent upon a loss or damage covered by this policy for an amount not exceeding ₹ 1 Lakh (Rupees One Lakh) during the policy period.

4.6. Professional fees:

We will pay the expenses that You incur towards reasonable fees of Architects, Surveyors and Consulting Engineers as follows:

- i. The fees are paid for preparing plans, specification tenders and quantities, and services in connection with the superintendence of the reinstatement of the Insured Building, Machinery, Accessories or Equipment;
- ii. The maximum We pay is 5 % of the claim amount;
- iii. We do not cover fees or costs for preparing any claim or estimate of loss or damage by the Insured Perils.

4.7. Costs for removal of debris:

We will pay reasonable expenses You incur towards removal of debris of any Insured Property from Your Premises, and dismantling, demolishing, **shoring** up or propping up of Insured Building or Machinery. The maximum We pay is 2 % of the claim amount.

4.8. Costs compelled by Municipal Regulations:

We pay such additional cost of reconstruction or reinstatement of the Insured Property that is incurred solely because You must comply with any regulations or bye-laws of any municipal or local authority, or any provision of any State or Central Act, Rules or regulations. We cover these costs on the following conditions:

- i. You must commence the repairs, or reconstruction or reinstatement of the Insured Property, within a reasonable time after the date of damage or destruction. You must complete the repairs, reconstruction or reinstatement within reasonable time, in any case not beyond 12 months from the date of damage or destruction, or within such time as We may allow in writing.
- ii. If Our Liability is reduced under any term or condition of this Policy, Our liability under this extension will also be proportionately reduced.
- iii. The total amount recoverable under any item of the policy shall not exceed the sum insured thereby.
- iv. All other terms and conditions of this Policy will apply to this extension.
- v. These costs will not include
 - a. the costs incurred for complying with such regulations,
 - for destruction or damage occurring before Commencement Date,



- for destruction or damage not insured under this Policy,
 - under which You have received notice before the destruction or damage occurred.
- b. any additional cost required to repair or reconstruct the Insured Property to a condition equal to its condition when new, had the need to comply with the regulation not arisen.
- c. the amount of any rate, tax, duty, development or other charge or assessment arising out of capital appreciation which may be payable in respect of the Insured Property or by the owner thereof by reason of compliance with any of the aforesaid regulations or bye-laws.

Clause D. Exclusions, that is, what We do not cover

We do not cover losses or expenses, or any loss, damage to, or destruction of the Insured Property, directly or indirectly as a result of or if caused by or arising from events, stated below:

1. i. Excess of ₹ 5,000 (Rupees Five Thousand) for each claim. This means that We will deduct ₹ 5000 (Rupees Five Thousand) for each and every loss suffered by You under the terms of this policy.
ii. For terrorism risk the Excess shall be as per the clause attached to this policy.
2. Your deliberate, wilful or intentional act or omission, or of anyone on Your behalf, or with Your connivance.
3. Loss, damage or destruction to any electrical/electronic machine, apparatus, fixture, or fitting by over-running, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity from whatever cause (lightning included). This exclusion applies only to the particular machine so lost, damaged or destroyed. However, any ensuing loss or damage to other insured property due to operation of an insured peril is covered.
4. Loss, destruction or damage to the stocks in cold storage premises caused by change of temperature.
5. 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 Insured Events.
6. Your Premises or any Insured Building remaining continuously unoccupied for a period of more than 30 days, unless You have obtained prior written approval from Us and such approval is recorded as an endorsement on the Policy.
7. War, invasion, act of foreign enemy hostilities or war-like operations (whether war is declared or not), civil war, mutiny, civil commotion amounting to a popular rising, military rising, rebellion, revolution, insurrection or military or usurped power.
8. Ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from combustion of nuclear fuel, or the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component that is part of it.



9. Pollution or contamination, unless
 - i. the pollution or contamination itself has resulted from an Insured Event, in which case only physical damage to the Insured Property is covered, or
 - ii. an Insured Event itself results from pollution or contamination.
10. Loss, destruction or damage to bullion or unset precious stones, any curios or works of art unless such amount is declared separately and recorded in the Policy Schedule.
11. Loss of any Insured Property which is missing or has been mislaid, or its disappearance cannot be linked to any single identifiable Insured Event.
12. Loss or damage to any Insured Property removed from Your Premises to any other place, except
 - i. machinery and equipment temporarily removed for repairs, cleaning, renovation or other similar purposes for a period not exceeding 60 days,
 - ii. Stock covered under **Clause (C) (4.3)** of this Policy.
13. Any reduction in market value of any Insured Property after its repair or reinstatement.
14. Loss or damage to any Insured Property or any claim which is covered by a marine policy in force at the time of loss or damage, except in excess of the limits of that policy.
15. Any consequential or indirect loss or damage of any description, i.e. losses or extra costs (financial or non-financial) that follow or are a consequence of an Insured Event, like, loss by delay, loss of income or wages or earnings, or of market, or of time, medical expenses, or any costs not covered by this Policy.
16. Costs, fees or expenses for preparing any claim.

Clause E. What We Pay

If any Insured Property is physically damaged, lost or destroyed, We will pay You as follows:

1. Partial Loss:
 - i. If any Insured Property is a Partial Loss, We will reimburse to You the cost of repairs to the extent required to bring that Property to a condition substantially the same as, but not superior, better or more extensive than its condition if it were new on the date it was damaged.
 - ii. If any Insured Stock is a Partial Loss We will pay You to the extent of the loss of such Partial Loss.
2. If Building or Plant and Machinery or Furniture, Fixture, Fittings is a **Total Loss**, We will pay You for
 - i. The Reinstatement/Replacement Value of the Building or Plant and Machinery or Furniture, Fixture, Fittings.
 - ii. Reconstruction of the new building on the same site, or another site. If You reconstruct the new Building or Reinstatement the Plant and Machinery or Furniture, Fixture, Fittings on



another site We will not pay You more than what We would pay to reconstruct or replace on the same site.

- ii. Reinstatement using standard material readily available and in common use for similar type of Building.

3. If the Stock is a **Total Loss**, We will pay You as follows:

- i. landed cost at Your Premises for Stock of raw materials,
- ii. total manufacturing cost for Stock of finished goods,
- iii. the input value of Stock in process at the time of loss,
- iv. The Contract Price in case of goods sold but not dispatched, and lying within Your premises for which You are responsible under the terms of a contract of sale. We will pay Your claim on the basis of the Contract Price, if the sale is cancelled wholly or to the extent of loss or damage caused by an Insured Event covered by this Policy. For the purposes of this para, the value of all goods to which this basis of settlement could apply in the event of loss or damage will also be ascertained on the same basis.

4. You must commence the repairs or Reinstatement within a reasonable time after the date of the damage or destruction. You must complete the repairs or Reinstatement within reasonable time, in any case not beyond 12 months from the date of damage or destruction, or within such time as We may allow in writing.

5. If You fail to start the work of the repairs or Reinstatement within reasonable time, or to complete the repairs or Reinstatement within time We will pay Your claim based on the Market Value of the Building, Plant and Machinery, Furniture, Fixture, Fittings as the case maybe.

6. We will pay the Market Value of the Building, Plant and Machinery, Furniture, Fixture and Fittings at the time it is a Total Loss, but not more than the relevant Sum Insured,

- i. If the Building cannot be Reinstated or rebuilt due to Municipal, State or Central law, rules, regulations or bye-laws,
- ii. If You do not wish to Reinstatate the Building, Plant and Machinery, Furniture, Fixture, Fittings.

7. We will also pay other amounts mentioned in **Clause C (4)** of this Policy

NOTE: In any claim, We will not pay more than the relevant Sum Insured, subject to Underinsurance as stated in Clause F of this Policy.

Clause F. Underinsurance

1. The Sum Insured for each item of Insured Property must be sufficient to pay for Reinstatement/Replacement of that Property on the date of loss. If the Reinstatement/Replacement Value of the Insured Property, in totality, including additions, alterations, erections and new acquisitions, is more than the Sum Insured, except to the extent waived in **Clause F (3)** of this Policy, it amounts to underinsurance, and will reduce proportionate to the difference from the amount that We will pay for Your claim.



2. Every item of Insured Property is subject to this condition separately.
3. Under this Policy, We will waive underinsurance upto 15%.
4. If at the time of damage, the Sum Insured applicable to the relevant Buildings, Plant and Machinery, Furniture, Fixture, Fittings, Stocks and other Contents is less than 85% of the value of Insurable Assets You will be responsible for the difference and You will bear a proportionate share of the loss.
5. Underinsurance will not apply to **Cover for Specific Contents**.

Note: The cost for Reinstatement of additions made to Insured Property during the Policy Period will be reckoned from the date of addition.

Standard Add on

1. Declaration Policy for Stocks

1. We agree to cover Your Stock on receipt of provisional premium based on Your declaration of the value of Stock, the premium being liable to be adjusted at expiry of the Policy Period, as follows:
2. You will declare to Us in writing signed by You or an authorised person, the value of Your Stock less any amount insured by Policies other than declaration policies. If any Stock is covered by declaration policies, You must apportion to each policy a share of the value of stocks insured by such declaration policies pro-rata to the respective amounts named in those policies.
3. Your declaration shall state
 - i. Average of the value at risk on each day of the month, or
 - ii. Highest value at risk during the month
4. The value for Your declaration shall be the market value. Any loss covered shall be settled on the basis of the market value immediately before the loss.
5. You must give a separate declaration relating to each separate location.
6. You shall give such declaration before The last day of the succeeding month. If You do not make a declaration in time, We will consider the Sum Insured mentioned in the Policy Schedule as the value at risk.
7. At the end of the Policy Period, the actual premium will be calculated at the rate applied under the Policy on the average Sum Insured, i.e., $\frac{\text{The total of values declared or deemed to have been declared}}{\text{the number of declarations made or deemed to have been made}}$.
8. If the premium calculated on adjustment is less than the provisional premium You have paid, We will repay the amount of the difference not exceeding 50% of the provisional premium.
9. If at the time of loss there is another subsisting insurance policy covering the insured Stock other than on declaration basis, whether You have taken such policy or some one else, We will only pay the amount of difference by which the value of the Stock at the time of loss exceeds the Sum Insured under the other policies, and We will not be liable to contribute



more than that proportion which such difference bears to the total value of stocks. In all cases, the maximum We will pay is the relevant Sum Insured.

10. If after loss has occurred, it is found that the amount of last declaration before the loss is less than the amount which ought to be declared, We will pay only that proportion of loss which the amount in the last declaration bears to the amount that ought to have been declared.
11. If You cancel the policy (whether any stock exists or not), We will retain short period premium calculated on the average amount insured until the cancellation, or 50% of the provisional premium, whichever is higher. If You cancel the policy after loss has occurred, We will retain the premium of the higher of the two amounts:
 - i. The pro-rata proportion of the premium calculated on the average amount insured until cancellation plus the pro-rata proportion of the premium from the date of loss to the end of the Policy Period, and
 - ii. 50% of the provisional premium.
12. You cannot reduce the Sum Insured during the Policy Period.
13. We will not pay more than the Sum Insured, and You need not pay premium on value in excess of the Sum Insured. You and Us can increase the Sum Insured by agreement, and its effective date will be added by Endorsement on the Policy. You are liable to pay an additional provisional premium on the increased Sum Insured proportionate to the unexpired Policy Period. If the rate for the class of the relevant risk is revised during the Policy Period, You must pay an additional provisional premium on the revised rate for the unexpired period. In both these cases, the premium will be adjusted at the end of the Policy Period as stated in Clause 7 above.
14. If the Insured Stocks are collectively of greater value than their Sum Insured at the time of loss, You will be Your own insurer for the difference, and must bear a rateable proportion of the loss. Every item of Stock shall be separately subject to this condition.
15. All other terms and conditions of the Policy shall apply to the Declaration Policy.

**SECTION II
BURGLARY & ROBBERY**

Definitions:

1. **Burglary:** Burglary means theft following upon an actual forcible and violent entry of or exit from your premises by the person or persons committing such theft.
2. **Contents:** Content means the items specified in the Schedule under this section.
3. **Safe:** Safe means a strong cabinet within the premises designed for the safe and secure storage of valuable items maximum to the extent of one day's sale proceeds and access to which is restricted.
4. **Strong Room:** Strong Room means a room within the premises designed for the secure storage of money and access to which is restricted.

WHAT WE COVER

WHAT WE EXCLUDE



<p>1. Loss or Damages directly caused to</p> <ul style="list-style-type: none"> • ‘Contents’ or any part thereof, whilst kept in your premises • Damage to your premises (including reasonable costs for damaged locks at the entry and/or exit points) • Loss of money contained in Safe or Strong Room • Loss of money from the cashier’s till and/or counter <p>Caused by actual or attempted burglary and/or robbery during the policy period. However, in respect of “Loss of money contained in Safe, Strong Room, Till, Counter” Our liability for any one loss shall be limited to money equivalent to maximum one day’s collection only or the sums mentioned in the schedule whichever is less.</p>	<ul style="list-style-type: none"> • Loss or damage from any yard, garden outbuilding (including sheds or garages not attached to the building) or any other property outside the confines of the premises unless specified in the Schedule • Valuables and cash in safe, unless specifically covered in the Schedule. • Loss or damage of motor vehicles, trailers. • Loss or damage in which you, your employees or any other person lawfully on your premises is or is alleged to be in any way concerned or implicated in the actual theft or damage to any of the articles or premises. • Loss or damage resulting from an act of Riot, Strike, Malicious Damage and Terrorism. • Unexplained losses, shortages due to error or omissions, losses discovered when making an inventory or a periodic stock taking or loss resulting from your voluntarily parting with title. • Damage to glass and sign boards • Live stock • Loss or damage to contents or stock when the premises are left unoccupied for more than 30 consecutive days unless the same has been reported to us in writing and our written approval obtained. • Contents from the safe following the use of a key to gain access to the safe, or any duplicate thereof belonging to you unless such key has been obtained by aggressive or violent means. • Any consequential loss or legal liability • First Rs 1000/- under each and every Claim
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**SECTION III
BUSINESS INTERRUPTION (FIRE)**

Definitions:

<p>Fire & allied perils</p>	<p>Fire, lightning, explosion/implosion, aircraft damage, riot, Strike, malicious damage, storm, cyclone, typhoon, tempest, hurricane, tornado, flood, inundation, impact damage, subsidence,</p>
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Indemnity Period	<p>landslide, rockslide, bursting and/or overflowing of water tanks, apparatus and pipes, missile testing operations, leakage from automatic sprinkler installations, bush fire, earthquake.</p> <p>The period beginning with the occurrence of the Damage and ending not later than number of months specified in the Schedule thereafter during which the result of the business shall be affected in consequence of the Damage.</p>
Gross Profit	<p>The sum produced by adding to the Net Profit the amount of the insured Standing Charges, or if there be no Net Profit the amount of insured Standing Charges less such a proportion of any net trading loss as the amount of the Insured Standing Charges bears to all the Standing Charges of the business.</p>
Net Profit	<p>The net trading profit (exclusive of all capital receipt and accretions and all outlay properly chargeable to capital) resulting from your business at the premises (the address of insured premises as specified in the schedule) after due provision has been made for all Standing and other charges including depreciation, but before the deduction of any taxation chargeable on profits.</p>
Turnover	<p>The money paid or payable to the Insured for goods sold and delivered and for services rendered in course of the business at the premises.</p>

<p>RATE OF GROSS PROFIT – The rate of Gross Profit earned on the turnover during the financial year immediately before the date of the damage.</p>	<p>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.</p>
<p>ANNUAL TURNOVER – The Turnover during the twelve months immediately before the date of the damage.</p>	
<p>STANDARD TURNOVER –The Turnover during that Period in the twelve months immediately before the date of the damage which corresponds with the Indemnity Period.</p>	

What We Cover

If Your Business is interrupted because of a loss or damage at the Premises by Fire & allied perils for which valid claim is payable under Section 1 of this Policy, We will pay for the loss resulting from the interruption in respect of the following items in accordance with the Basis of Settlement and the Limit of Liability.

- (a) Reduction in Turnover
- (b) Increase in the cost of working

**Basis of Claim Settlement**

The amount payable as indemnity shall be,

- (a) IN RESPECT OF REDUCTION IN TURNOVER: the sum produced by applying the Rate of Gross Profit to the amount by which the Turnover during the Indemnity Period shall, in consequence of the Damage, fall short of the Standard Turnover.
- (b) IN RESPECT OF INCREASE IN COST OF WORKING: the additional expenditure (subject to the provisions of Memo 2) necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in Turnover which but for that expenditure would have taken place during the Indemnity period in consequence of the Damage but not exceeding the sum produced by applying the Rate of Gross Profit to the amount of the reduction thereby avoided.

Less any sum saved during the Indemnity Period in respect of such of the 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 the Annual Turnover, the amount payable shall be proportionately reduced.

Memo 1: If during the Indemnity Period goods shall be sold or services shall be rendered elsewhere than at the premises for the benefit of the business either by you or by others on your behalf the money paid or payable in respect of such sales or services shall be brought into account in arriving at the Turnover during the Indemnity Period.

Memo 2: If any Standing Charges of the business be not insured by this policy then in computing the amount recoverable hereunder as increase in Cost of Working that proportion only of the additional expenditure shall be brought into account which the sum of the Net Profit and the Insured Standing Charges bears to the sum of the Net Profit and all the Standing Charges.

Memo 3: If you declare, at the latest twelve months after the expiry of any Period of Insurance, that the Gross Profit 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, was 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. Where, however, the declaration is not received by us within twelve months after the expiry of the period of insurance, no refund shall be admissible.

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.

Conditions applicable to Section III**1. Duties Following an accident**

In the event of any occurrence, which might give rise to a claim under this Policy, you shall take all steps within your power to minimise the extent of the loss or damage;

2. The insurance by this Policy shall cease if:

- a) The business be wound up or carried on by a Liquidator or Receiver or permanently discontinued



or
b) Your 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.

3. Material Damage Clause:

It is hereby declared and agreed that at the time of the happening of the damage there shall be in force an insurance covering the interest of your property at the premises against such damage and that payment shall have been made or liability admitted therefore under such insurance. However, this clause shall not apply where payment is not made under Fire Policy except due to operation of a proviso in Fire Policy excluding liability of losses below a specified amount.

This clause will not be applicable to property on which you have no direct insurable interest and which they cannot be reasonably expected to insure.

**SECTION IV
MONEY IN TRANSIT**

Definitions

Money: Cash, currency coins, bank and currency notes, cheques, travellers’ cheques postal orders, money orders, and current postage stamps held in connection with Your Business or Profession.

WHAT WE COVER	WHAT WE EXCLUDE
Loss of money while in transit whilst carried by you or your employees, caused during the Policy period by robbery, theft or any other fortuitous event not specifically excluded.	1. Loss of money carried by any person other than You or Your employees 2. Loss of money due to pick pocketing, mysterious disappearance or unexplained shortage. 3. Loss of Money unless FIR is lodged within 12 Hrs of occurrence of loss and Police Report obtained. 4. Consequential loss of any nature 5. Money carried under contract of affreightment. 6. Loss of money from any unattended vehicle. 7. Loss of money in transit by post/courier. 8. Loss arising out of or due to or related to use of counterfeit money. 9. Loss occasioned by Riot, Strike or terrorist activity. 10. Loss of money arising out of fraud or dishonesty of you or your employees.

**SECTION V
PLATE GLASS AND NEON SIGNS/GLOW SIGNS**

WHAT WE COVER	WHAT WE EXCLUDE
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<ol style="list-style-type: none"> 1. Any Sudden, unforeseen, accidental loss or damage to Plate Glass/Neon Signs/Glow Signs. 2. Damage to frame and framework of any description following breakage of Glass and/or Neon Boards/glow signs subject to a maximum of Rs 5000/-. 3. Following breakage of Glass, the cost of tinting, lettering, painting, embossing, silvering or any other ornamental work on the replacement Glass, provided that such costs have been included in the Sum Insured of the Glass under this Section. 	<ol style="list-style-type: none"> 1. First Rs 1000/- under each and every claim 2. Breakage or damage during removal, alteration and repairs carried out at your premises 3. Scratching other than the fracture extending through the entire thickness of Plate Glass 4. Damage or breakage to Plate Glass or Neon Signs, Glow Signs which are not securely fixed. 5. Any loss or damage caused willfully by you or your employees, or any loss or damage in which you or any person acting on your behalf is or is alleged to be involved or implicated. 6. Any loss or damage for which the manufacturer or supplier is responsible. 7. Any costs incurred in connection with the elimination of functional failures unless such failures were caused by an indemnifiable event 8. Loss or damage caused by sun, rain, hail or climatic or atmospheric conditions. 9. Fusing or burning out of bulbs and/or tubes howsoever caused 10.10. Any consequential loss or legal liability
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**SECTION VI
ELECTRONIC EQUIPMENT INSURANCE**

Definition:

Electronic Equipment:

Electronic Equipment means the items specified in the Schedule and which are contained or fixed at or in the insured premises. This may include computer, fax machine, televisions sets or any other electronic item including accessories and/or system software.

WHAT WE COVER	WHAT WE EXCLUDE
<p>Loss or damage to Electronic Equipment caused by unforeseen and sudden accident from any cause other than those specifically excluded.</p> <p>Loss or damage to External Data Media and/or costs of restoring information and data stored therein.</p>	<ol style="list-style-type: none"> 1. The first 5% or Rs 2500/- (whichever is higher) of each and every claim in respect of damage to electronic equipments and the first 5% or Rs 1000/- (which ever is higher) of any claim concerning External Data Media. 2. Damage due to faults/defects existing at the commencement of this insurance and known to You , whether such faults/defects



NB 1: This cover is applicable during the period when after successful completion of their performance/acceptance test, such equipments, parts, accessories are at work or at rest or being dismantled for the purpose of cleaning, overhauling or in course of aforesaid operation themselves or when being shifted within the premises or during re-erection.

NB 2: We will not be liable for payment for the restoration of information and data stored in the External Data Media unless this can be achieved from a backup system for the lost data and information.

were known to Us or not and any willful act or negligence of You or Your employees

3. Damage due to continuous influence of operation (e.g. wear and tear, cavitation, erosion, corrosion, incrustation) gradual deterioration and climatic condition.

4. Any cost incurred in connection with elimination of functional failures unless such failures were caused by Damage covered under this Section of the Policy.

5. Damage for which the manufacturer or supplier is responsible either by law or under contract or any amount recoverable under the terms of Maintenance Agreement.

6. Damage to rented or hired equipments for which owner is responsible either by law or under lease and/or Maintenance Agreement.

7. Cost of transporting the electronic equipment to and from the place of repair.

8. Damage to consumable items (e.g. bulbs, valves, tubes, ribbons, fuses, seals, belts, wires, chains, exchangeable tools, objects made of glass, porcelain or ceramics and operating media as well as aesthetic defects like scratches etc. unless such parts are affected by an indemnifiable Damage to the insured Item itself).

9. Damage to external antenna, dishes, masts and fittings by theft.

10. Damage arising through fitting, adjustment, repair or dismantling of any part of said equipment/installation other than by an authorised representative of an Electronic Equipment manufacturer, dealer or that of a reputed repairer.

11. Any cost required for alteration, improvement or overhaul or for making drawings, patterns and core boxes.

12. Damage by pressure waves caused by aircraft and other aerial devices traveling at sonic or supersonic speeds.

13. Loss or damage to mobile phones or other similar communication devices

14. False programming, punching, labeling or inserting or the inadvertent canceling of information or data contained in External Data Media.

15. Consequential Loss of any kind or description whatsoever or any legal liability.

Conditions Applicable to Section VI

1. SUM INSURED



The Sum Insured shall be equal to cost of replacement of Electronic Equipment as new of same kind, type and capacity including freight, dues and custom duties and also cost of dismantling and re-erection. The value of system software also must form part of the sum insured.

2. CLAIM SETTLEMENT

The basis of claim settlement can be on either Repair basis or on a Total Loss basis. The total loss basis is adopted if the cost of repair exceeds or equals the Market Value of the Equipment immediately before the Damage.

The settlement on repair basis shall be the cost of repairs as on date of loss. No deduction will be made for depreciation in respect of parts replaced except those with limited life.

For Total Loss Basis settlement Market Value of item will be calculated by deducting proper depreciation from the Replacement Value of item as new of same kind, type and capacity as on date of loss. If the damaged items become obsolete, then all cost necessary to replace the damaged item with a follow up model less depreciation and any betterment will be allowed.

The Sum Insured under the Policy if found to be less than the amount required to be insured as described under "Sum Insured" above, then We will pay only in such proportion as the Sum Insured bears to the amount required to be insured. Each and every item shall be subject to this condition separately.

SECTION VII BREAKDOWN OF BUSINESS EQUIPMENT

Definition:

Business Equipments:

Business Equipments means the electrical and/or mechanical equipments specified in the Schedule which are contained in or fixed at the insured premises and used solely in the course of the Business

WHAT WE COVER	WHAT WE EXCLUDE
Loss or damage to Business Equipments by unforeseen and sudden accident from any cause other than those specifically excluded, whilst located in the premises and necessitating its immediate repair or replacement.	<ol style="list-style-type: none"> 1. The first Rs 250/- or 1% of Sum Insured whichever is higher for each loss or damage. 2. Damage covered under Maintenance agreement or for which manufacturer or supplier is responsible 3. Damage resulting from overload experiment or test requiring imposition of abnormal conditions. 4. Damage due to deterioration of or wearing away of any item caused by or as a result of normal use or exposure, atmospheric or climatic conditions, rust, corrosion, moth, vermin or insect. 5. Gradually developing flaws, defects, cracks or partial fractures in any part not necessitating immediate stoppage, although at some future time repair or replacements of parts affected may be necessary. 6. Damage due to faults/defects existing at the commencement of this insurance and known to You ,



	<p>whether such faults/defects were known to Us or not and any willful act or negligence of You or Your employees</p> <p>7. Damage to consumables such as ropes, rubber items, dies, moulds, blade, cutters, knives, exchangeable tools, engraved or impression cylinders or rolls, glass and porcelain items, ceramics, operating media, belts or wires, fabrics, anti-corrosive, non metallic linings unless such parts are affected by an indemnifiable Damage to the insured item itself</p> <p>8. Cost of transport to the repair shop and back of any Damaged item</p> <p>9. Loss or damage to any Business Equipment by perils insurable under other Sections of this Policy.</p> <p>10. Loss or damages to mobile phones or any other portable equipment.</p> <p>11. Any costs incurred in connection with the maintenance of Business Equipment including parts replaced in the course of such maintenance operations.</p> <p>12. Consequential loss of any kind or description whatsoever and legal Liability</p>
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Conditions Applicable to Section VII

1. SUM INSURED

It is a requirement of this insurance that the Sum Insured in respect of items specified in the Schedule shall be equal to the cost of replacement of the insured property by new property of the same kind and capacity, including freight, custom duties.

2. CLAIM SETTLEMENT

The basis of claim settlement can be on either Repair basis or on a Total Loss basis. The total loss basis is adopted if the cost of repair exceeds or equals the Market Value of the Equipment immediately before the Damage.

The settlement on repair basis shall be the cost of repairs as on date of loss. No deduction will be made for depreciation in respect of parts replaced except those with limited life.

For Total Loss Basis settlement Market Value of item will be calculated by deducting proper depreciation from the Replacement Value of item as new of same kind, type and capacity as on date of loss. If the damaged items become obsolete, then all cost necessary to replace the damaged item with a follow up model less depreciation and any betterment will be allowed.

The Sum Insured under the Policy if found to be less than the amount required to be insured as described under "Sum Insured" above, then We will pay only in such proportion as the Sum Insured bears to the amount required to be insured. Each and every item shall be subject to this condition separately.

SECTION VIII



ALL RISK PORTABLE EQUIPMENT

Definition:

Market Value:

It means the Replacement Value of insured property or item as New at the time of Damage or Loss less due allowance for betterment, wear and tear and/or depreciation.

WHAT WE COVER	WHAT WE EXCLUDE
<p>Policy covers Loss of or Damage to Property insured caused by fire, riot and strike, terrorist activity, theft or accident from any fortuitous cause any time during the period of Insurance.</p> <p>Limit of Liability:- Our liability shall in no case exceed in respect of each item the sum insured thereon or in the whole the total sum insured or such other sum or sums as may be substituted therefor, by any endorsement during any one period of insurance.</p>	<ol style="list-style-type: none"> 1. Damage caused by any process of cleaning, dyeing or bleaching, restoring, repairing or renovation or deterioration arising from wear and tear, moth, vermin, insects or mildew or any other gradually operating cause. 2. Breakage, cracking or scratching of crockery, glass, cameras, binoculars, lenses, sculptures, curios, pictures, musical instruments, sports gear and similar articles of brittle or fragile nature, unless caused by fire or accident to the means of conveyance. 3. Loss or damage caused by mechanical or electrical derangement/breakdown of any article unless caused by accidental external means. 4. Overwinding, denting or internal damage of watches and clocks. 5. Loss or damage to money, securities, manuscripts, deeds, bonds, bills of exchange, promissory notes, stock or share certificates, stamps, travel tickets, travellers' cheques, business books or documents. 6. Any loss or damage arising through delay, detention or confiscation by Customs or other authorities. 7. Loss or damage whether direct or indirect arising from War, Warlike operations, Act of Foreign Enemy, Hostilities (whether war be declared or not), Civil war, rebellion, Insurrection, Civil Commotion, Military or Usurped Power, Seizure, Capture, confiscation, Arrests Restraints and Detainment by the order of any Government or any other authority. 8. <ol style="list-style-type: none"> a. Any loss, destruction or damage to any property whatsoever or any loss or expense whatsoever, resulting or arising there from or any consequential loss and any legal liability of whatsoever nature, directly or indirectly caused by or contributed to by or arising from ionising, radiation or contamination by radioactivity from any source whatsoever. b. Any loss, destruction, damage or legal liability directly or indirectly caused by or



	<p>contributed to by or arising from Nuclear Weapons Material.</p> <p>9. a. Loss or destruction of or damage to any property whatsoever (including a computer) or any loss or expense whatsoever resulting or arising there from;</p> <p>b. Any legal liability of whatsoever nature;</p> <p>c. Any consequential loss; directly or indirectly caused by or contributed to by or consisting of or arising from the incapacity or failure of any equipment</p>
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Excess –

- For the occupancy having sum insured under the All risk cover over 1,00,00,000 for the laptop/Projector
Excess are as below
 - Laptop - 5% of the claim amount subject to minimum of Rs 1,000/-
 - Projector - 5% of the claim amount subject to minimum of Rs 2,500/-
- For all other cases Excess under this section :
 - Laptop - 5% of the claim amount subject to minimum of Rs 1,500/-
 - Projector - 5% of the claim amount subject to minimum of Rs 5,000/-

Conditions Applicable to Section VIII

1. Geographical Scope

The geographical scope of this policy will be India unless the policy has been specifically extended for worldwide coverage in which case the claims shall be settled in India in Indian rupees. The laws of India shall govern the provisions of this policy for the time being in force. The parties hereto unconditionally submit to the jurisdiction of the courts in India

2. PROPERTY NOT COVERED

Fountain pens, spectacles, musical instrument, Cufflinks, clothing, cigarette cases, silver utensils, money, securities, Manuscripts, Deed Bonds, Traveller's cheques, Books of Accounts etc.

3. a. SINGLE ARTICLE LIMIT: Unless specially and separately stated, our liability in respect of each article or pair of articles shall not exceed 10% of the Total Sum Insured under this policy.

3. b. ARTICLES IN PAIRS OR SETS: Where any item insured hereunder consists of articles in pair or set, our liability in respect there of shall not exceed the value of any particular part or parts which may be lost or damaged without reference to any special value which such article or articles may have as part of such pair or set nor more than a proportionate part of the insured value of the pair or set.

SECTION IX PERSONAL ACCIDENT

Definitions:

Accident means a sudden unforeseen and involuntary event caused by external, visible and violent means.



Accidental Death means Death resulting from Bodily Injury solely and independently of any other cause except Illness directly resulting from, or medical or surgical treatment rendered necessary for such Injury, occasions the Death of the Insured Person within 12 months from the date of Accident.

Adventure Sports: Participation in sports activities such as bungee jumping, sky diving, white water canoeing/rafting and engaging in racing, hunting, mountaineering, ice hockey, winter sports and the like.

Ambulance means any vehicle used solely for the conveyance of injured persons from Accidental location or Your residential place or Hospital to any Hospital in emergency cases.

Bodily Injury means accidental physical bodily Injury solely and directly caused by external, violent visible cause.

Break in Policy occurs at the end of the existing Policy term, when the premium due for Renewal on a given Policy is not paid on or before the premium Renewal date or within 30 days thereof.

Capital Sum Insured means the monetary amounts shown against Insured Person(s) which is the maximum limit of our liability against said Insured Person.

Cashless facility means a facility extended by Us to You where the payments, of the costs of treatment undergone by You in accordance with the Policy terms and conditions, are directly made to the network provider by Us to the extent pre-authorization approved.

Condition Precedent means a Policy term or condition upon which the Insurer's liability under the Policy is conditional upon.

Contribution is essentially the right of an insurer to call upon other insurers liable to the same Insured to share the cost of an indemnity claim on a rateable proportion of Sum Insured. This clause shall not apply to any Benefit offered on fixed benefit basis.

Disclosure to information norm means the Policy shall be void and all premium paid hereon shall be forfeited to the Company, in the event of misrepresentation, mis-description or non-disclosure of any material fact.

Emergency Care means management for a severe Illness or Injury which results in symptoms which occur suddenly and unexpectedly, and requires immediate care by a Medical Practitioner to prevent death or serious long term impairment of the Insured Person's health.

Hospitalization means admission in a Hospital for a minimum period of 24 In-patient Care consecutive hours except for specified procedures/ treatments, where such admission could be for a period of less than 24 consecutive hours.

Hospital means any institution established for In- patient care and Day Care treatment of Illness and/ or Injuries and which has been registered as a Hospital with the local authorities under the Clinical Establishments (Registration and Regulation) Act, 2010, or under the enactments specified under the Schedule of Section 56(1) of the said Act OR complies with all minimum criteria as under:

- has qualified nursing staff under its employment round the clock,
- has at least 10 inpatient beds, in those towns having a population of less than 10, 00,000 and 15 inpatient beds in all other places,
- has qualified Medical Practitioner (s) in charge round the clock,



- has a fully equipped operation theatre of its own where surgical procedures are carried out,
- maintains daily records of patients and will make these accessible to Insurance company's authorized personnel.

Illness means a sickness or a disease or pathological condition leading to the impairment of normal physiological function which manifests itself during the Policy Period and requires medical treatment.

- a) **Acute condition** - Acute condition is a disease, Illness or Injury that is likely to respond quickly to treatment which aims to return the person to his/her state of health immediately before suffering the disease/Illness/Injury which leads to full recovery.
- b) **Chronic condition** - A chronic condition is defined as a disease, Illness, or Injury that has one or more of the following characteristics:
 - it needs ongoing or long-term monitoring through consultations, examinations, check-ups, and / or tests
 - it needs ongoing or long-term control or relief of symptoms
 - it requires Your rehabilitation or for you to be specially trained to cope with it
 - it continues indefinitely
 - it comes back or is likely to come back

Injury means accidental physical bodily harm excluding Illness or disease solely and directly caused by external, violent and visible and evident means which is verified and certified by a Medical Practitioner.

Inpatient Care means treatment for which the Insured Person has to stay in a Hospital for more than 24 hours for a covered event.

Insured means the individual whose name is specifically appearing in the Schedule herein after referred as "You"/"Your"/"Yours"/"Yourself".

Insured Person: The person(s) named as Insured Person in the Schedule which will include you and your family inclusive of dependent parents.

Medical Advise means any consultation or advice from a Medical Practitioner including the issue of any prescription or repeat prescription.

Medical Expenses means those expenses that an Insured Person has necessarily and actually incurred for medical treatment on account of Illness or Accident on the advice of a Medical Practitioner, as long as these are no more than would have been payable if the Insured Person had not been Insured and no more than other Hospitals or doctors in the same locality would have charged for the same medical treatment.

Nominee means the person(s) nominated by the Insured Person to receive the insurance benefits under this Policy payable on his/her death.

Medical Practitioner is a person who holds a valid registration from the Medical Council of any State or Medical Council of India or Council for Indian Medicine or for Homeopathy set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction; and is acting within the scope and jurisdiction of licence and is not a member of the Insured Person's Family.



Notification of Claim is the process of notifying a claim to the insurer or TPA by specifying the timelines as well as the address / telephone number to which it should be notified.

Period of Insurance: The time period for which the contract of insurance is valid as shown in the Policy Schedule.

Permanent Total Disablement: The bodily Injury that totally, irrecoverably and absolutely prevents you from engaging in any kind of occupation.

Permanent Partial Disability: The bodily Injury that results in total, irrevocable, absolute and continuous loss of or impairment of a body part or sensory organ specified under the Table of Benefits.

Proposal: The application form you sign for this insurance and/or any other information you give to us or which is given to us on your behalf.

Policy: Policy wording, the Schedule, the Proposal form and Endorsement / Memoranda, if any.

Renewal means the terms on which the contract of insurance can be renewed on mutual consent with a provision of Grace Period for treating the Renewal continuous for the purpose of all waiting periods.

Reasonable and Customary Charges means the charges for services or supplies, which are the standard charges for the specific provider and consistent with the prevailing charges in the geographical area for identical or similar services, taking into account the nature of the Illness / Injury involved .

Schedule means Schedule attached to and forming part of this Policy mentioning the details of the Insured/Insured Persons, the Sum Insured, the period and the limits to which benefits under the Policy would be payable.

Subrogation means the right of the insurer to assume the rights of the Insured Person to recover expenses paid out under the Policy that may be recovered from any other source.

Temporary Total Disablement: The bodily Injury that prevents you from engaging in your occupation for a period not exceeding 104 weeks since the date of Injury to the time you are fit enough to resume your occupation as certified by Medical Professional

Terrorism/Terrorist activity: means any actual or threatened use of force or violence directed at or causing damage, Injury, harm or disruption, or commission of an act dangerous to human life or property, against any individual, property or government, with the stated or unstated objective of pursuing economic, ethnic, nationalistic, political, racial or religious interests, whether such interests are declared or not. Robberies or other criminal acts, primarily committed for personal gain and acts arising primarily from prior personal relationships between perpetrator(s) and victim(s) shall not be considered Terrorist activity. Terrorism shall also include any act, which is verified or recognized by the relevant Government as an act of terrorism.

You/Your/Yours/Yourself means the person(s) that We insure and is/are specifically named as Insured in the Schedule.

We/Our/Ours/Us mean Universal Sampo General Insurance Company Limited.



War means War, whether declared or not, or any warlike activities, including use of military force by any sovereign nation to achieve economic, geographic, nationalistic, political, racial, religious or other ends.

WHAT WE COVER	WHAT WE EXCLUDE
<p>Bodily injury directly resulting to the Accidental Death or Permanent Disability to the insured person as per the Table of Benefits.</p> <p>WE shall pay to the insured person or his/her legal representative / assignee the compensation set forth in Table of Benefits (as percentage of Capital Sum Insured)</p>	<ol style="list-style-type: none"> 1. Natural Death 2. Compensation under more than one of the benefits mentioned in Table of Benefits in respect of same period of disablement. 3. Any other payment after a claim under one of the benefits 1,2, 3 and 4 in Table of benefits has been admitted and becomes payable. 4. Any payment in case of more than one claim under this Policy during any one period of Insurance by which our liability in that period would exceed CSI 5. Payment of compensation in respect of death or Injury as a consequence of/resulting from <ol style="list-style-type: none"> a. Committing or attempting suicide, intentional self-Injury. b. Whilst under influence of intoxicating liquor or drugs. c. Drug addiction or alcoholism. d. Whilst engaged in any adventurous sports and/or hazardous activities. e. Committing any breach of law with criminal intent. f. War, Civil War, invasion, act of foreign enemies, revolution, insurrection, mutiny, military or usurped power, seizure, capture, arrest, restraint, or detention, confiscation, or nationalisation or requisition by or under the order of any government or public authority. 6. Consequential loss of any kind and/or any legal liability 7. Pregnancy including child birth, miscarriage, abortion or complication arising there from. 8. Participation in any naval, military or air force operations. 9. Curative treatments or interventions 10. Venereal or sexually transmitted diseases. 11. HIV and or related Illness

S. No.	Table of Benefits	Percentage of Capital Sum Insured
1	Accidental Death	100
2	Permanent Total Disability:	
a)	Loss of sight (both eyes)	100
b)	Loss of two limbs	100
c)	Loss of one limb and one eye	100



d)	Permanent Total and absolute disablement as certified by Medical Practitioner	100
3	Permanent Partial Disability:	
A	Loss of sight of one eye	50
B	Loss of one limb	50
C	Loss of toes-all	20
D	Great-both phalanges	5
E	Great-one phalanx	2
F	Other than great, if more than one toe lost each	1
G	Loss of hearing – both ears	50
H	Loss of hearing – one ear	15
I	Loss of Speech	50
J	Loss of four fingers and thumb of one hand	40
K	Loss of four fingers	35
L	Loss of thumb-both phalanges	25
M	Loss of thumb-one phalanx	10
N	Loss of index finger	
	i) Three phalanges	10
	ii)Two phalanges	8
O	iii)One phalanges	4
	Loss of middle finger	
	i) Three phalanges	6
P	ii)Two phalanges	4
	iii)One phalanges	2
	Loss of ring finger	
Q	i) Three phalanges	4
	ii)Two phalanges	3
	iii)One phalanges	2
R	Loss of Metacarpals	
	(i)First or second (additional)	3
S	(ii)Third, fourth or fifth (additional)	2
	Any other permanent partial disablement	% as assessed by Medical Practitioner appointed by us
4	Temporary Total disablement benefit at the rate per week for period of confinement or part thereof.	1% of C.S.I or Rs 5000/- whichever is lower for 104 weeks max.

SECTION X FIDELITY GUARANTEE

Definition:

Employees:

The term "Employee" wherever appearing in this policy means any person (other than a person whose employment is of a casual nature or who is employed otherwise than for the purposes of Your business) who has entered into a contract of employment with You whether such contract of employment is express or implied, oral or in writing.



Limit of indemnity: the amount stated in the schedule, which shall be the company,s maximum liability for any and all claims in respect of that employee

Period of Insurance: the period between the retroactive date and the expiry date specified in the schedule

Policy period: the period between the commencement date and the expiry date specified in the schedule

Retroactive date: the date specified in the schedule and if none is specified, the commencement date specified for the policy period

WHAT WE COVER	WHAT WE EXCLUDE
<p>Direct pecuniary loss sustained by you in consequence of any fraudulent or dishonest act of an Employee if</p> <ul style="list-style-type: none"> • You are able to identify which employee is responsible • The employee’s dishonest act is committed in the course of the business during the period of insurance • The loss is first discovered during the policy period or within 12 months of the expiry of the policy. • The loss is reported to the police immediately upon discovery • Our liability to indemnify is subject to the deductible, sum insured and the limit of indemnity <p>NB: Any monies which, but for the dishonest conduct of the Employee concerned, would have been payable by you to the Employee (or which may come into your custody, care or control) shall be applied by you, to the extent it is legally entitled to do so, against the amount payable b</p>	<ol style="list-style-type: none"> 1. 5% of the claim amount subject to minimum of Rs. 2500/ 2. Any dishonest act committed by a person whom you knew to be dishonest. 3. Any loss resulting directly or indirectly from trading in securities : whether in your name and whether in a genuine or fictitious account 4. Losses reported after 90 days from the date of cancellation or expiry of the policy period in the event of non-renewal or cancellation of the policy. 5. Consequential loss of any kind 6. Legal liability of any kind 7. Any expenses incurred by you in establishing the existence of or quantification of any fact or loss giving rise to a claim under this policy

Conditions Applicable to Section X

1. We will not be liable for and no indemnity will be provided by us in respect of any loss arising in circumstances where:

- You carry on any business other than the Business stated in the proposal
- The duties or terms of service of Employees differ from those described in the proposal
- The precautions and checks for ensuring the accuracy of your accounts are not the same as described in your proposal.



SECTION XI PUBLIC LIABILITY

Definitions:

1. Defence Costs:

Defence Costs means the expenses incurred by you or on your behalf, in the investigation or settlement or defence of a claim and shall include legal costs and disbursements.

WHAT WE COVER	WHAT WE EXCLUDE
<p>We will indemnify you against legal liability to pay compensation including the Defense costs incurred by you with our written consent, anywhere in India, in accordance with the Indian law, against</p> <p>(a) Third Party Property Damage (b) Third Party injury/death</p> <p>Caused in the course of the Business by an accident in your business premises, occurring and notified to us during the policy period.</p> <p>Limit of liability:</p> <p>Limit of Liability means the amount stated in the schedule, which shall be our maximum liability under this section (inclusive of Damages and/or Defence Costs, and regardless of the number of claimants or the total number or amount of Claims made against you) for any one Claim and in the aggregate for all Claims made during the Policy Period.</p>	<ol style="list-style-type: none"> 1. Any liability arising out of a contractual obligation. 2. Any Liability arising out of willful or intentional non-compliance of any statutory regulations. 3. Any bodily injury of any person under a contract of employment with you, your contractors or sub-contractors arising out of and in the course of employment 4. Consequential loss of any kind 5. Any Liability arising out of Libel, slander, false arrest, wrongful eviction, wrongful detention, defamation including mental injury, shock resulting there from. 6. Liability arising out of Vehicles covered under Indian Motor Vehicle Act. 7. Damage to property belonging to third parties that is rented, leased or under hire – purchase agreement or on loan to you 8. Damage to property belonging to third party handled by you by way of your trade or worked upon by or in your care, custody or control. 9. Pollution of any kind 10. Any Liability under the Public Liability Insurance Act which attaches liability on a no fault basis 11. Product Liability 12. Any claim directly or indirectly connected to earthquake, typhoon, cyclone, flood or other convulsions of nature or atmospheric disturbances. 13. This Policy does not cover liability which at the time of happening of any event resulting into such liability, be insured by or would, but for the existence of this Policy, be insured by, any other Policy (but not Public Liability Policy) or Policies, except in respect of any excess beyond the amount which could have been



	<p>payable under such Policy/Policies, had this insurance not been effected.</p> <p>14. Liability arising out of loss of pure financial nature such as loss of goodwill, loss of market etc.</p> <p>15. Liability arising out of infringement of plans, copyright, patent, trade name, trade mark, registered design.</p> <p>16. Liability arising out of the ownership, possession or use by or on behalf of You of any aircraft, watercraft or hovercraft.</p>
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Conditions Applicable to Section XI

- 1) No claim shall be payable under this policy unless the cause of action arises in India and the liability to pay claim is without legal recourse to you.
- 2) Only Indian Law shall be applicable.
- 3) Claims Series Clause: For the purpose of this Policy where a series of and/or several bodily injuries and/or property damages are attributable direct or indirectly to the same cause all such bodily injuries and/or property damages shall be added together and all such bodily injuries and/or property damages shall be treated as one claim and such claim shall be deemed to have been made at the point in time when the first of the claims was made in writing. There shall, however, be no coverage for claims made arising from one specific cause, which are made later than 3 years after the first claim of the series.
- 4) Extended Claim Reporting Clause: In the event of non-renewal or cancellation of this Policy, either by Us or by You, We will allow a time limit not exceeding 90 days from the date of expiry or cancellation of the Policy provided no insurance is in force during this extended reporting period of the same interest, for notification of claims for accidents which had taken place during the Period of Insurance but could not be made during the Policy Period, provided, however, all claims made during the extended reporting period shall be handled as if they were made on the last day of the expiring Policy Period and are subject to the limits of indemnity and the terms, conditions and exceptions of the Policy.
- 5) You shall give written notice to Us as soon as reasonably practicable of any claims made against you (or any specific event or circumstances that may give rise to a claim being made against you) and which forms the subject of indemnity under this Policy and shall give all such additional information as We may require. Every claim, writ, summons or process and all documents relating to the event shall be forwarded to Us immediately on receipt by you.
- 6) We will have the right but in no case the obligations, to take over and conduct in Your name the defence of any claims and will have full discretion in the conduct of any proceedings and in the settlement of any claim and having taken over the defence of any claim may relinquish the same. All amounts expended by Us in the defence, settlement of payment of any claim will reduce the Limits of Indemnity, specified in the Schedule of the Policy. In the event We, in Our sole discretion choose to exercise our right pursuant to this condition, no action taken by Us in the exercise of such right will serve to modify or expand in any manner, Our liability or obligations



under this Policy beyond what Our liability or obligations would have been had we not exercised its rights under this clause.

- 7) In the event of liability arising under the Policy or the payment of a claim under this Policy, the Limit of Liability per any one Policy Period under this Section of this policy shall get reduced by the extent of quantum of liability to be paid or actual payment of such claim. Under no circumstances it shall be permissible to reinstate the aggregate Limit of Liability to the original level even on payment of extra premium.
- 8) You shall not admit liability for or settle or compromise or make or promise any payment in respect of any claim which may be the subject of an indemnity under the policy or incur any costs or expenses in connection therewith without the prior written consent from us.

GENERAL EXCLUSIONS (APPLICABLE TO ALL SECTIONS)

1) Radioactive contamination:

Any loss, damage or legal liability directly or indirectly caused by:

- (a) Ionising radiation or radioactive contamination from nuclear fuel or nuclear waste arising from burning nuclear fuel; or
- (b) The radioactive, poisonous, explosive or other dangerous properties of any nuclear equipment or nuclear part of that equipment.

2) War Risks:

Any consequence whatsoever resulting directly or indirectly from or in connection with any of the following regardless of any other contributing cause or event.

War, invasion, act of foreign enemy hostilities or a warlike operation or operations (whether war be declared or not) civil war rebellion revolution insurrection civil commotion assuming the proportions of or amounting to an uprising military or usurped power.

3) Sonic bangs:

Any loss, damage or legal liability directly or indirectly caused by pressure waves caused by aircraft and other flying objects traveling at or above the speed of sound.

4) Pollution and/or Contamination:

Loss, destruction or damage caused to the insured property by pollution or contamination excluding

- Pollution or contamination which itself results from a peril hereby insured against
- Any peril hereby insured against which itself results from pollution or contamination

5) Gradually occurring losses:

Loss or damage by wear and tear, depreciation, insects, vermins, moth, fungus, corrosion, rust, atmospheric or climatic conditions ingress of water, gradually operating cause, process or cleaning, dyeing, repair, alteration or restoration.

6) Wilful Act:

Loss or damage caused by or arising out of wilful act of the insured or any person acting on his/her behalf including circumstance, fact or matter you are or ought to be reasonably aware prior to the commencement of this contract.

7) Accidental External means:

Loss or damage caused by arising out of accidental external means Except as



specifically covered under respective sections.

8) Consequential Losses

Loss by delay, loss of market, loss of goodwill and / or any other consequential or indirect loss or damage not covered under Section III.

9) Public Authority

- a) Loss, destruction or damage caused to the property insured by burning by order of any Public Authority
- b) Permanent or temporary dispossession resulting from confiscation, commandeering, requisition or destruction by order of the Government or any lawfully constituted Authority.

10) Liability;

- a) Liability more specifically insured elsewhere
- b) Liability arising out of Asbestosis or any matter related to or arising out of the sale, manufacture, production, distribution or the like of asbestos.

11) 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 organization (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.

GENERAL CONDITIONS

(APPLICABLE TO ALL SECTIONS OF THE POLICY EXCEPT TO THE EXTENT SPECIFICALLY VARIED UNDER SUCH SECTIONS)

1. Notice:

Every notice and communication to us required by or in respect of this policy shall be in writing.

2. Reasonable care:

You must take all reasonable steps to protect the property insured, prevent damage or accidents and maintain the property insured in a sound condition.

3. Mis-description:

This Policy shall be void and premium paid shall be forfeited in the event of misrepresentation, mis-description or non-disclosure of any material facts by you or your representative.

**4. Alteration of Risk:**

The cover afforded under this policy shall be suspended and no payment shall be made hereunder if:

- (a) You carry on any business at the insured premises other than the business stated in the proposal.
- (b) There is any material change in the facts and matters stated in the proposal.
- (c) The ownership of the building/stocks/contents passes from you to any other person. or entity otherwise than by the operation of the law of succession as applicable.

5 A) Claims Procedure:

A) In the event of any circumstances likely to give rise to a claim you must:

- (a) Take steps to minimize the Damage and recover any missing Property.
- (b) Intimate us as soon as reasonably possible, but in any event within 15 days of the date of the incident.
However in respect of loss or damage under Section 2 (Burglary and Robbery) and Section 4 (Money), the loss must be reported within 24 hours of the happening of any insured event.
- (c) Lodge complaint with the local police immediately in the event of Burglary, robbery, Riot, Strike and Malicious Damage and Loss of money while in transit.
- (d) Take all reasonable steps to recover any property which has been lost and protect /safe guard damaged property from further loss or damage.
- (e) Make no admission or offer payment or indemnify, without Our written consent
- (f) Provide without expense to us, all proofs, certificates, evidence, assistance or information which we may reasonably require.

B) The documents normally required to be submitted in the event of a claim are:

- (g) Duly completed Claim form
- (h) Copy of First Information Report
- (i) Estimate of loss / repairs
- (j) Invoice/ Bills/Receipts
- (k) Fire Brigade Report in respect of fire claims.
- (l) Any other details/documents called for a specific loss
- (m) We shall condone delay on merit for delayed claims where the delay is proved to be beyond Your control

5 B) Basis of Claims Settlement:

UNLESS OTHERWISE SPECIFICALLY STATED UNDER THE RESPECTIVE SECTION, THE BASIS OF SETTLEMENT SHALL BE AS UNDER:

Where a damaged item can be repaired or reinstated at a cost less than the replacement cost then we will indemnify you in respect of expenses necessarily incurred to restore the affected item as nearly as practicable to its state immediately prior to the happening of the insured event.

In case of a total loss, we will pay you in respect of restoration or replacement costs. We shall not be bound to reinstate or restore exactly or completely but only as permitted by the circumstances and in a reasonably sufficient manner and to the state that existed immediately prior to the happening of the insured event.



If the value of the insured property shall at the time of any insured event be collectively, of greater value than the sum insured thereon then you shall be considered as your own insurer of the difference and shall bear a rateable proportion of the loss or damage.

Each item if more than one shall be separately subject to this condition.

6. Cancellation

We may cancel this Policy by sending 15 days notice in writing by recorded delivery to You at Your last known address. You will then be entitled to a pro-rata refund of premium for the unexpired period of this Policy from the date of cancellation, which We are liable to pay on demand.

You may cancel this Policy by sending a written notice to Us. Retention premium for the period we were on risk will be calculated based on following short period table and the balance(if any) will be refunded to you subject to the condition that no claim has been preferred on us :

Upto 1 month	25% of annual premium
Above 1 month and upto 3 months	50% of annual premium
Above 3 months and upto 6 months	75% of annual premium
Above 6 months	100% of annual premium

7. Fraud

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 you or anyone acting on your behalf to obtain any benefits under the policy or if loss or damage be occasioned by the willful act or with your connivance, all benefits under this policy shall be forfeited.'

8. 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 you or by any other person on your behalf covering the same property We shall not be liable to pay or contribute more than its rateable proportion of such loss .

9. Subrogation:

You shall at our expense do or concur in doing or permit to be done all such acts and things that may be necessary or reasonably required by us for the purpose of enforcing any rights and remedies or obtaining relief or indemnity from the other parties to which we shall be or would become entitled or subrogated upon our paying 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 we indemnify your loss or damage

10. Arbitration

Should any dispute arise between Us and You on the quantum of amount payable, liability being otherwise admitted by us, such dispute will be referred to Arbitration proceedings in accordance with Arbitration and Conciliation Act of 1996 as amended from time to time. Further the making of an award by Arbitrator(s) shall be a condition precedent to any right of action or suit by You against Us.

11. Disclaimer Clause

If We shall disclaim Our liability in any claim, and such claim shall not have been made the subject matter of a suit in a court of law within 12 months from the date of disclaimer, then the claim shall



for all purposes be deemed to have been abandoned and shall not thereafter be recoverable under this Policy.

12. Geographical Limits:

The Geographical Limit of this Policy and jurisdiction shall be India Except for the section VIII if the Geographical limit is mentioned as worldwide in the schedule. All claims under this policy shall be settled in Indian Rupees only.

13. Renewal:

We agree to renew the policy on payment of renewal premium. However we may exercise our option not to renew the policy on grounds of fraud, misrepresentation, or suppression of any material fact either at the time of taking the policy or any time during the currency of the earlier policies or bad moral hazard.

- i. We shall not deny the Renewal of the Policy on the ground that You had made a claim or claims in the previous or earlier years, except for Death or Permanent Total Disablement claims where the Policy terminates following payment of the benefit covered (For Personal Accident section)

14. Free Look-up period

1. The Policy shall have a free look period. The free look period shall be applicable at the inception of the Policy and:
 - i. You will be allowed a period of at least 15 days from the date of receipt of the Policy to review the terms and conditions of the Policy and to return the same if not acceptable
2. If You have not made any claim during the Free Look period, You shall be entitled to
 - i. A refund of the premium paid less any expenses incurred by Us on Your medical examination and the stamp duty charges or;
 - ii. Where the risk has already commenced and the option of return of the Policy is exercised by You, a deduction towards the proportionate risk premium for period on cover or;
 - iii. Where only a part of the risk has commenced, such proportionate risk premium commensurate with the risk covered during such period.

15. Nominee

You can at the inception or at any time before the expiry of the Policy, make a nomination for the purpose of payment of claims under the Policy in the event of Your death.

Any change of nomination shall be communicated to Us in writing and such change shall be effective only when an endorsement on the Policy is made by Us.

In case of any Insured Person other than You under the Policy, for the purpose of payment of claims in the event of death, the default nominee would be You.

16. Multiple Policies: If two or more policies are taken by You during the period for which You are covered under this Policy from one or more insurers, the contribution clause shall not be applicable where the cover/benefit offered:

is fixed in nature i.e. Personal Accident Benefit, if available under the Policy, does not have any relation to the treatment costs;

We also agree that even if, You are covered under multiple policies providing Personal Accident cover, We shall make the claim payments independent of payments received under other similar policies in respect of the covered event.



We agree that even if two or more policies are taken by You during the time for which You are covered under this Policy from one or more insurers for indemnification of Your Hospitalisation treatment costs, We shall not apply the Contribution clause and You shall have the following rights You may choose to get the settlement of claim from Us as long as the claim is within the limits of and according to terms and conditions of the Policy

If the amount to be claimed exceeds the Sum Insured under a single Policy after consideration of the deductible and co-pay, You shall have the right to choose any insurers including Us by whom You wish Your claim to be settled. In such cases, We shall settle the claim with contribution clause

Except for Personal Accident cover, in case if You have taken policies from Us and one or more insurers to cover the same hospitalisation risk on indemnity basis, You shall only be indemnified the hospitalisation costs in accordance with the terms and condition of the Policy.

17. Policy Holder's Right: On receipt of the survey report or the additional survey report, as the case may be, an insurer shall within a period of 30 days offer a settlement of the claim to the insured. If the insurer, for any reasons to be recorded in writing and communicated to the insured, decides to reject a claim under the Policy, it shall do so within a period of 30 days from the receipt of the survey report or the additional survey report, as the case may be. Upon acceptance of an offer of settlement by the insured, the payment of the amount due shall be made within 7 days from the date of acceptance of the offer by the insured. In the cases of delay in the payment, the insurer shall be liable to pay interest at a rate which is 2% above the bank rate prevalent at the beginning of the financial year in which the claim is reviewed.

18. Sum Insured enhancement: The Sum Insured under the Policy cannot be enhanced during its term. If you wish to enhance Your Sum Insured, You may cancel the current Policy held by You and purchase a new Policy with higher SI from Us.

19. Submit claim

- i.
 - a. You must submit Your claim in Our claim-form at the earliest opportunity, but within 30 days from the date You first notice the loss or damage. The claim form is available in any of Our branches, and on Our web-site.
 - b. You must state in Your claim the details of any other insurance policy that covers the damage or loss for which You have filed Your claim, whether You have purchased such other insurance, or someone else has purchased it for You.
- ii. We shall not 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. If We disclaim liability for a claim You have made and if the claim is not made a subject matter of a suit in a court of law within a period of 12 months from the date of disclaimer, the claim shall not be recoverable hereunder.

20. Grievances

If You have a grievance about any matter relating to the Policy, or Our decision on any matter, or the claim, You can address Your grievance as follows:



1. Our Grievance Redressal Officer

You can send Your grievance in writing by post or email to Our Grievance Redressal Officer at the following address:

Grievance cell

Website : www.universalsompo.com

Toll free : 1800-200-4030, 1800-267-4030

E-mail : contactus@universalsompo.com

Landline Numbers: (022)-39635200 (Chargeable)

Courier: Universal Sampo General Insurance Co. Ltd, Unit No- 601 & 602 A Wing, 6th Floor, Reliable Tech Park, Cloud City Campus; Thane- Belapur Road, Airoli- 400708

Insured person may also approach the grievance cell at any of the company's branches with the details of grievance

If Insured person is not satisfied with the redressal of grievance through one of the above methods, insured person may contact the grievance officer at grievance@universalsompo.com

For updated details of grievance officer, kindly refer the link www.universalsompo.com

Grievance may also be lodged at IRDAI Integrated Grievance Management System - <https://igms.irda.gov.in/>

Insurance Ombudsman – If Insured person is not satisfied with the redressal of grievance through above methods, the insured person may also approach the office of Insurance Ombudsman of the respective area/region for redressal of grievance as per Insurance Ombudsman Rules 2017. The contact details of the Insurance Ombudsman offices have been provided as Annexure-A.

The contact details of the **Insurance Ombudsman** offices are as below-

Areas of Jurisdiction	Office of the Insurance Ombudsman
Gujarat, Dadra & Nagar Haveli, Daman and Diu.	AHMEDABAD Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@ecoi.co.in
Karnataka.	BENGALURU Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@ecoi.co.in
Madhya Pradesh	BHOPAL Office of the Insurance Ombudsman, Janak Vihar



Chattisgarh.	Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal – 462 003. Tel.: 0755 - 2769201 / 2769202 Fax: 0755 - 2769203 Email: bimalokpal.bhopal@ecoi.co.in
Odisha	BHUBANESHWAR Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.: 0674 - 2596461 / 2596455 Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@ecoi.co.in
Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, Chandigarh.	CHANDIGARH Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.: 0172 - 2706196 / 2706468 Fax: 0172 - 2708274 Email: bimalokpal.chandigarh@ecoi.co.in
Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry).	CHENNAI Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, Chennai – 600 018. Tel.: 044 - 24333668 / 24335284 Fax: 044 - 24333664 Email: bimalokpal.chennai@ecoi.co.in
Delhi.	DELHI Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23232481/23213504 Email: bimalokpal.delhi@ecoi.co.in
Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.	GUWAHATI Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(Assam). Tel.: 0361 - 2632204 / 2602205 Email: bimalokpal.guwahati@ecoi.co.in
Andhra Pradesh, Telangana, Yanam and part of Territory of Pondicherry.	HYDERABAD Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 67504123 / 23312122 Fax: 040 - 23376599 Email: bimalokpal.hyderabad@ecoi.co.in
Rajasthan.	JAIPUR Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email: Bimalokpal.jaipur@ecoi.co.in
Kerala,	ERNAKULAM



Lakshadweep, Mahe-a part of Pondicherry.	Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.: 0484 - 2358759 / 2359338 Fax: 0484 - 2359336 Email: bimalokpal.ernakulam@ecoi.co.in
West Bengal, Sikkim, Andaman & Nicobar Islands.	KOLKATA Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, Kolkata - 700 072. Tel.: 033 - 22124339 / 22124340, Fax : 033 - 22124341 Email: bimalokpal.kolkata@ecoi.co.in
Districts of Uttar Pradesh : Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.	LUCKNOW Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331, Fax: 0522 - 2231310 Email: bimalokpal.lucknow@ecoi.co.in
Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.	MUMBAI Office of the Insurance Ombudsman, 3 rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 26106552 / 26106960 Fax: 022 - 26106052 Email: bimalokpal.mumbai@ecoi.co.in
State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.	NOIDA Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P.- 201301. Tel.: 0120-2514250 / 2514252 / 2514253 Email: bimalokpal.noida@ecoi.co.in
Bihar, Jharkhand.	PATNA Office of the Insurance Ombudsman, 1 st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, Patna 800 006. Tel.: 0612-2680952 Email: bimalokpal.patna@ecoi.co.in



<p>Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.</p>	<p>PUNE Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-41312555 Email: bimalokpal.pune@ecoi.co.in</p>
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