

Edelweiss General Insurance Company Limited, Bharat Laghu Udyam Suraksha Policy

Add On: Involuntary betterment

It is hereby agreed and declared that notwithstanding anything to the contrary in this Policy or in any of its condition of re-instatements, in the event that new property of like kind and quality is not obtainable, the property which is as similar as possible to that which has sustained damage and which is capable of performing the same function shall be deemed to be new property of like kind and quality and in no event shall this be considered as a betterment to the Insured. In the event of replacement with new property, the Company will pay the cost of purchasing and installing technically viable current equipment which is necessitated by incompatibility between new equipment installed to replace equipment which has sustained Damage and undamaged existing equipment at the same or an interdependent location.

Provided always that

- a) Damage was directly caused
- b) the Company shall be liable only for the amount sufficient to enable the Insured to resume operations in substantially the same manner as before the damage
- c) the Company shall be liable for only the difference between
 - i) the highest sales value of the undamaged existing equipment at the same or interdependent location, and
 - ii) the installed cost of the technically viable current equipment

Indemnity:

The Company's liability under this add-on shall be limited to 20% of the limit of liability for the contents or INR _____ whichever is the lesser amount.

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Base Product UIN: IRDAN159RP0021V01202021

Add On UIN: Involuntary betterment - A0004V01202122

Edelweiss General Insurance Company Limited, Corporate Office: 5th Floor, Tower 3, Kohinoor City Mall, Kohinoor City, Kirool Road, Kurla (West), Mumbai - 400 070, Registered Office: Edelweiss House, Off CST Road, Kalina, Mumbai -400 098, IRDAI Regn. No.: 159, CIN: U66000MH2016PLC273758, Reach us on: 1800 12000 (toll free) or 022 42312000 (Call charges applicable); Email: support@edelweissinsurance.com, Website: www.edelweissinsurance.com, Issuing/Corporate Office: +91 22 4272 2200, Grievance Redressal Officer: +91 22 4931 4422, Dedicated Toll-Free Number for Grievance: 1800 120 216216. Trade logo displayed above belongs to Edelweiss Financial Services Limited and is used by Edelweiss General Insurance Company Limited under license.