

BUSINESS SURAKSHA PLUS – VARIANT 4 POLICY WORDING**SECTION I - PROPERTY DAMAGE****1. PROPERTY INSURED**

This Policy insures the following property, unless otherwise excluded elsewhere in this Policy, located at an insured location or within 1,000 feet/ 300 metres thereof, to the extent of the interest of the Insured in such property.

- A. Real Property, including new buildings and additions under construction, in which the Insured has an insurable interest.
- B. Personal Property:
 - 1) Owned by the Insured.
 - 2) Consisting of the Insured's interest as a tenant in improvements and betterments. In the event of physical loss or damage, the Company agrees to accept and consider the Insured as sole and unconditional owner of improvements and betterments, notwithstanding any contract or lease to the contrary.
 - 3) Of officers and employees of the Insured.
 - 4) Of others in the Insured's custody to the extent the Insured is under obligation to keep insured for physical loss or damage insured by this Policy.
 - 5) Of others in the Insured's custody to the extent of the Insured's legal liability for insured physical loss or damage to Personal Property. The Company will defend that portion of any suit against the Insured that alleges such liability and seeks damages for such insured physical loss or damage. The Company may, without prejudice, investigate, negotiate and settle any claim or suit as the Company deems expedient.

This Policy also insures the interest of contractors and subcontractors in insured property during construction at an insured location or within 1,000 feet/300 metres thereof, to the extent of the Insured's legal liability for insured physical loss or damage to such property. Such interest of contractors and subcontractors is limited to the property for which they have been hired to perform work and such interest will not extend to any TIME ELEMENT coverage provided under this Policy.

2. PROPERTY EXCLUDED

The following exclusions apply unless otherwise stated in this Policy:

This Policy excludes:

- A. Currency, money, notes or securities.
- B. Precious metal in bullion form.
- C. Land and any substance in or on land. However, this exclusion does not apply to:
 - 1) Landscape gardening.
 - 2) Car parks, parking lots, pavement, roadways, railways, transformer enclosures or walkways.
 - 3) Fill beneath car parks, parking lots, pavement, roadways, railways, transformer enclosures, walkways, or buildings and structures.
- D. Water. However, this exclusion does not apply to:
 - 1) Water that is contained within any enclosed tank, piping system or any other processing equipment.
- E. Animals, standing timber or growing crops.
- F. Watercraft or aircraft, except when unfueled and manufactured by the Insured.
- G. Vehicles of officers or employees of the Insured or vehicles otherwise insured for physical loss or damage.

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- H. Underground mines or mine shafts or any property within such mine or shaft.
- I. Dams or dikes.
- J. Property in transit, except as otherwise provided by this Policy.
- K. Property sold by the Insured under conditional sale, trust agreement, installment plan or other deferred payment plan after delivery to customers, except as provided by the INSTALLMENT OR DEFERRED PAYMENTS coverage of this Policy.
- L. Electronic data, programs or software, except when they are stock in process, finished goods manufactured by the Insured, raw materials, supplies or other merchandise not manufactured by the Insured, or as otherwise provided by the DATA, PROGRAMS OR SOFTWARE coverage of this Policy.

3. EXCLUSIONS

In addition to the exclusions elsewhere in this Policy, the following exclusions apply unless otherwise stated:

- A. This Policy excludes:
 - 1) Indirect or remote loss or damage.
 - 2) Interruption of business, except to the extent provided by this Policy.
 - 3) Loss of market or loss of use.
 - 4) Loss or damage or deterioration arising from any delay.
 - 5) Mysterious disappearance, loss or shortage disclosed on taking inventory, or any unexplained loss.
 - 6) Loss from enforcement of any law or ordinance:
 - a) regulating the construction, repair, replacement, use or removal, including debris removal, of any property; or
 - b) requiring the demolition of any property, including the cost in removing its debris; except as provided by the DECONTAMINATION COSTS and DEMOLITION AND INCREASED COST OF CONSTRUCTION coverages of this Policy.
 - 7) Loss resulting from the voluntary parting with title or possession of property if induced by any fraudulent act or by false pretence..
- B. This Policy excludes loss or damage directly or indirectly caused by or resulting from any of the following regardless of any other cause or event, whether or not insured under this Policy, contributing concurrently or in any other sequence to the loss:
 - 1. Nuclear reaction or nuclear radiation or radioactive contamination.
 - 2.
 - a) hostile or warlike action in time of peace or war, including action in hindering, combating or defending against an actual, impending or expected attack by any:
 - (i) government or sovereign power (de jure or de facto);
 - (ii) military, naval or air force; or
 - (iii) agent or authority of any party specified in i or ii above.
 - b) discharge, explosion or use of any nuclear device, weapon or material employing or involving nuclear fission, fusion or radioactive force, whether in time of peace or war and regardless of who commits the act.
 - c) insurrection, rebellion, revolution, civil war, usurped power, or action taken by governmental authority in hindering, combating or defending against such an event.
 - d) seizure or destruction under quarantine or custom regulation, or confiscation by order of any governmental or public authority.
 - e) risks of contraband, or illegal transportation or trade.
 - f) Terrorism, including action taken to prevent, defend against, respond to or retaliate against terrorism or suspected terrorism, except to the extent provided in the

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TERRORISM coverage of the Policy. However, if direct loss or damage by fire results from any of these acts (unless committed by or on behalf of the Insured), then this Policy covers only to the extent of the actual cash value of the resulting direct loss or damage by fire to property insured. This coverage exception for such resulting fire loss or damage does not apply to:

- (i) direct loss or damage by fire which results from any other applicable exclusion in the Policy, including the discharge, explosion or use of any nuclear device, weapon or material employing or involving nuclear fission, fusion or radioactive force, whether in time of peace or war and regardless of who commits the act.
- (ii) any coverage provided in the TIME ELEMENT section of this Policy or to any other coverages provided in this Policy.

Any act which satisfies the definition of terrorism as provided herein shall not be considered to be vandalism, malicious mischief, riot, civil commotion, or any other risk of physical loss or damage covered elsewhere in this Policy

If any act which satisfies the definition of Terrorism as provided herein also comes within the terms of item B2a of this EXCLUSIONS clause then item B2a applies in place of this item B2f exclusion.

If any act which satisfies the definition of Terrorism as provided herein also comes within the terms of item B2b of this EXCLUSIONS clause then item B2b applies in place of this item B2f exclusion.

If any act which satisfies the definition of Terrorism as provided herein also comes within the terms of item B2c of this EXCLUSIONS clause then item B2c applies in place of this item B2f exclusion.

If any act excluded herein involves nuclear reaction, nuclear radiation or radioactive contamination, this item B2f exclusion applies in place of item B1 of this EXCLUSIONS clause.

3. Any dishonest act, including but not limited to theft, committed alone or in collusion with others, at any time:
- a) by an Insured or any proprietor, partner, director, trustee, officer, or employee of an Insured; or
 - b) by any proprietor, partner, director, trustee, or officer of any business or entity (other than a common carrier) engaged by an Insured to do anything in connection with property insured under this Policy.

This Policy does insure acts of direct insured physical damage intentionally caused by an employee of an Insured or any individual specified in b above, and done without the knowledge of the Insured. This coverage does not apply to any act excluded in B2f of this EXCLUSIONS clause. In no event does this Policy cover loss by theft by any individual specified in a or b above.

4. Lack of the following services:

- a) incoming electricity, fuel, water, gas, steam or refrigerant;
- b) outgoing sewerage;
- c) incoming or outgoing voice, data or video,

All when caused by an event off the insured location, except as provided in the SERVICE INTERRUPTION coverages of this Policy. But, if the lack of such a service directly causes insured physical damage on the insured location, then only that resulting damage is insured.

5. Earth Movement for property located at Miscellaneous Unnamed locations in <geographic area>
- C. This Policy excludes the following, but, if physical damage not excluded by this Policy results, then only that resulting damage is insured:
- 1) Faulty workmanship, material, construction or design from any cause.
 - 2) Loss or damage to stock or material attributable to manufacturing or processing operations while such stock or material is being processed, manufactured, tested, or otherwise worked on.
 - 3) Deterioration, depletion, rust, corrosion or erosion, wear and tear, inherent vice or latent defect.
 - 4) Settling, cracking, shrinking, bulging, or expansion of:
 - a) foundations (including any pedestal, pad, platform or other property supporting machinery).
 - b) floors.
 - c) pavements.
 - d) walls.
 - e) Ceilings
 - f) roofs.
 - 5) a) changes of temperature damage (except to machinery or equipment); or
b) changes in relative humidity damage, all whether atmospheric or not.
 - 6) Insect, animal or vermin damage.
 - 7) Loss or damage to the interior portion of buildings under construction from rain, sleet or snow, whether or not driven by wind, when the installation of the roof, walls or windows of such buildings has not been completed.
- D. This Policy excludes the following unless directly resulting from other physical damage not excluded by this Policy:
- 1) Contamination, and any cost due to contamination including the inability to use or occupy property or any cost of making property safe or suitable for use or occupancy. If contamination due only to the actual not suspected presence of contaminant(s) directly results from other physical damage not excluded by this Policy, then only physical damage caused by such contamination may be insured. This exclusion D1 does not apply to radioactive contamination which is excluded elsewhere in this Policy.
 - 2) Shrinkage.
 - 3) Changes in color, flavor, texture or finish.

4. APPLICATION OF POLICY TO DATE OR TIME RECOGNITION

With respect to situations caused by any date or time recognition problem by electronic data processing equipment or media (such as the so-called Year 2000 problem), this Policy applies as follows.

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- A. This Policy does not pay for remediation, change, correction, repair or assessment of any date or time recognition problem, including the Year 2000 problem, in any electronic data processing equipment or media, whether preventative or remedial, and whether before or after a loss, including temporary protection and preservation of property. This Policy does not pay for any TIME ELEMENT loss resulting from the foregoing remediation, change, correction, repair or assessment.
- B. Failure of electronic data processing equipment or media to correctly recognize, interpret, calculate, compare, differentiate, sequence, access or process data involving one or more dates or times, including the Year 2000, is not insured physical loss or damage. This Policy does not pay for any such incident or for any TIME ELEMENT loss resulting from any such incident.

Subject to all of its terms and conditions, this Policy does pay for physical loss or damage not excluded by this Policy that results from a failure of electronic data processing equipment or media to correctly recognize, interpret, calculate, compare, differentiate, sequence, access or process data involving one or more dates or times, including the Year 2000. Such covered resulting physical loss or damage does not include any loss, cost or expense described in A or B above. If such covered resulting physical loss or damage happens, and if this Policy provides TIME ELEMENT coverage, then, subject to all of its terms and conditions, this Policy also covers any insured Time Element loss directly resulting therefrom.

5. VALUATION

Adjustment of the physical loss amount under this Policy will be computed as of the date of loss at the place of the loss, and for no more than the interest of the Insured.

Unless stated otherwise in an Additional Coverage, adjustment of physical loss to property will be subject to the following:

- A. On stock in process, the value of raw materials and labor expended plus the proper proportion of overhead charges.
- B. On finished goods manufactured by the Insured, the regular cash selling price, less all discounts and charges to which the finished goods would have been subject had no loss happened.
- C. On raw materials, supplies or other merchandise not manufactured by the Insured:
 - 1) If repaired or replaced, the actual expenditure incurred in repairing or replacing the damaged or destroyed property; or
 - 2) if not repaired or replaced, the actual cash value.
- D. On exposed films, records, manuscripts and drawings, that are not valuable papers and records, the value blank plus the cost of copying information from back-up or from originals of a previous generation. These costs will not include research, engineering or any costs of restoring or recreating lost information.
- E. On property that is damaged by fire and such fire is the result of terrorism, the actual cash value of the fire damage loss. Any remaining fire damage loss shall be adjusted according

to the terms and conditions of the Valuation clause(s) in this section of the Policy and shall be subject to the limit(s) of liability for TERRORISM, and if stated the limit of liability for SUPPLEMENTAL UNITED STATES CERTIFIED ACT OF TERRORISM ENDORSEMENT, as shown in the LIMITS OF LIABILITY clause in the DECLARATIONS section.

F. On all other property, the lesser of the following:

- 1) The cost to repair.
- 2) The cost to rebuild or replace on the same site with new materials of like size, kind and quality.
- 3) The cost in rebuilding, repairing or replacing on the same or another site, but not to exceed the size and operating capacity that existed on the date of loss.
- 4) The selling price of real property or machinery and equipment, other than stock, offered for sale on the date of loss.
- 5) The cost to replace unrepairable electrical or mechanical equipment, including computer equipment, with equipment that is the most functionally equivalent to that damaged or destroyed, even if such equipment has technological advantages and/or represents an improvement in function and/or forms part of a program of system enhancement.
- 6) The increased cost of demolition, if any, directly resulting from insured loss, if such property is scheduled for demolition.
- 7) The unamortized value of improvements and betterments, if such property is not repaired or replaced at the Insured's expense.
- 8) The actual cash value if such property is:
 - a) useless to the Insured; or
 - b) not repaired, replaced or rebuilt on the same or another site within two years from the date of loss, unless such time is extended by the Company.

The Insured may elect not to repair or replace the insured real or personal property lost, damaged or destroyed. Loss settlement may be elected on the lesser of repair or replacement cost basis if the proceeds of such loss settlement are expended on other capital expenditures related to the Insured's operations within two years from the date of loss. As a condition of collecting under this item, such expenditure must be unplanned as of the date of loss and be made at an insured location under this Policy. This item does not extend to DEMOLITION AND INCREASED COST OF CONSTRUCTION.

6. ADDITIONAL COVERAGES

This Policy includes the following Additional Coverages for insured physical loss or damage. These Additional Coverages:

- 1) are subject to the applicable limit of liability;
- 2) will not increase the Policy limit of liability; and
- 3) are subject to the Policy provisions, including applicable exclusions and deductibles, all as shown in this section and elsewhere in this Policy.

A. ACCIDENTAL INTERRUPTION OF SERVICES

- 1) This Policy covers damage from change in temperature or relative humidity to insured property at an insured location or as MISCELLANEOUS PERSONAL PROPERTY when such damage results from the interruption of services consisting of electricity, gas, fuel, steam, water or refrigeration by reason of any accidental event other than insured physical loss or damage at the insured location.
- 2) This Additional Coverage will apply when the period of service interruption as described below is in excess of 24 hours.

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The period of service interruption is the period starting with the time when an interruption of specified services occurs; and ending when with due diligence and dispatch the service could be wholly restored.

B. ACCOUNTS RECEIVABLE

This Policy covers the following directly resulting from insured physical loss or damage to accounts receivable records while anywhere within this Policy's TERRITORY including while in transit:

- 1) Any shortage in the collection of accounts receivable.
- 2) The interest charges on any loan to offset such impaired collection pending repayment of such uncollectible sum. Unearned interest and service charges on deferred payment accounts and normal credit losses on bad debts will be deducted in determining the amount recoverable.
- 3) The reasonable and necessary cost incurred for material and time required to re-establish or reconstruct accounts receivable records excluding any costs covered by any other insurance.
- 4) Any other necessary and reasonable costs incurred to reduce the loss, to the extent the losses are reduced.

Accounts receivable records will include accounts receivable records stored as electronic data.

In the event of loss, the Insured will:

- 1) Use all reasonable efforts, including legal action, if necessary, to effect collection of outstanding accounts receivable.
- 2) reduce loss by use of any suitable property or service:
 - a) owned or controlled by the Insured; or
 - b) obtainable from other sources.
- 3) Reconstruct, if possible, accounts receivable records so that no shortage is sustained.

The settlement of loss will be made within 90 days from the date of physical loss or damage. All amounts recovered by the Insured on outstanding accounts receivable on the date of loss will belong and be paid to the Company up to the amount of loss paid by the Company. All recoveries exceeding the amount paid will belong to the Insured.

ACCOUNTS RECEIVABLE Exclusions: As respects **ACCOUNTS RECEIVABLE**, the following additional exclusions apply:

This Policy does not insure against shortage resulting from:

- 1) bookkeeping, accounting or billing errors or omissions; or
- 2)
 - a) alteration, falsification, manipulation; or
 - b) concealment, destruction or disposal,

of accounts receivable records committed to conceal the wrongful giving, taking, obtaining or withholding of money, securities or other property; but only to the extent of such wrongful giving, taking, obtaining or withholding.

C. AUTOMATIC COVERAGE

This Policy covers insured physical loss or damage to insured property at any location purchased, leased or rented by the Insured after the inception date of this Policy.

This Additional Coverage applies:

- 1) from the date of purchase, lease or rental,
- 2) until the first of the following:
 - a) the location is bound by the Company.
 - b) agreement is reached that the location will not be insured under this Policy.
 - c) the time limit shown in the LIMITS OF LIABILITY clause in the DECLARATIONS section has been reached. The time limit begins on the date of purchase, lease or rental.

D. BRANDS AND LABELS

If branded or labeled insured property is physically damaged and the Company elects to take all or any part of that property, the Insured may at the Company's expense:

- 1) Stamp "salvage" on the property or its containers; or
- 2) Remove or obliterate the brands or labels,

If doing so will not damage the property.

The Insured must relabel such property or its containers to be in compliance with any applicable law.

E. CLAIMS PREPARATION COSTS

This Policy covers the actual costs incurred by the Insured:

- 1) Of reasonable fees payable to the Insured's: accountants, architects, auditors, engineers, or other professionals; and
- 2) The cost of using the Insured's employees,

for producing and certifying any particulars or details contained in the Insured's books or documents, or such other proofs, information or evidence required by the Company resulting from insured loss payable under this Policy for which the Company has accepted liability.

This Additional Coverage will not cover the fees and costs of:

- 1) Attorneys, public adjusters, and loss appraisers, all including any of their subsidiary, related or associated entities either partially or wholly owned by them or retained by them for the purpose of assisting them,
- 2) Loss consultants who provide consultation on coverage or negotiate claims.

This Additional Coverage is subject to the deductible that applies to the loss.

F. COINSURANCE DEFICIENCY AND CURRENCY DEVALUATION

This Policy covers the deficiency in the amount of loss payable under the Insured's locally written policy(ies), if any, and its renewals, issued by the Company or its representative company(ies), solely as the result of:

- 1) The application of a coinsurance (or average) clause; or
- 2) Official government devaluation of the currency in which the local policy is written,

for physical loss or damage of the type insured under such local policy(ies) to property of the type insured under this Policy.

The Insured agrees to adjust the Policy values as a result of such devaluation within 30 days after the date of the currency's devaluation.

There is no liability under this Additional Coverage if the Insured is unable to recover any loss under such local policy(ies) due to intentional underinsurance by the Insured.

G. CONSEQUENTIAL REDUCTION IN VALUE

This Policy covers the reduction in value of insured merchandise that is a part of pairs, sets, or components, directly resulting from insured physical loss or damage to other insured parts of pairs, sets or components of such merchandise. If settlement is based on a constructive total loss, the Insured will surrender the undamaged parts of such merchandise to the Company.

H. CONTROL OF DAMAGED PROPERTY

This Policy gives control of physically damaged property consisting of <Fill-In> as follows:

- 1) The Insured will have full rights to the possession and control of damaged property in the event of insured physical damage to such property provided proper testing is done to show which property is physically damaged.
- 2) The Insured using reasonable judgment will decide if the physically damaged property can be reprocessed or sold.
- 3) property so judged by the Insured to be unfit for reprocessing or selling will not be sold or disposed of except by the Insured, or with the Insured's consent.
- 4) Any salvage proceeds received will go to the:
 - a) Company at the time of loss settlement; or
 - b) Insured if received prior to loss settlement and such proceeds will reduce the amount of loss payable accordingly.

I. DATA, PROGRAMS OR SOFTWARE

This Policy covers insured physical loss or damage to electronic data, programs or software, including physical loss or damage caused by the malicious introduction of a machine code or instruction, while anywhere within this Policy's TERRITORY, including while in transit.

With respect to destruction, distortion or corruption caused by the malicious introduction of machine code or instruction, this Additional Coverage will apply when the Period of Liability is in excess of 48 hours.

This Additional Coverage also covers:

- 1) The cost of the following reasonable and necessary actions taken by the Insured provided such actions are taken due to actual insured physical loss or damage to electronic data, programs or software:

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- a) actions to temporarily protect and preserve insured electronic data, programs or software.
 - b) actions taken for the temporary repair of insured physical loss or damage to electronic data, programs or software.
 - c) actions taken to expedite the permanent repair or replacement of such damaged property.
- 2) The reasonable and necessary costs incurred by the Insured to temporarily protect or preserve insured electronic data, programs or software against immediately impending insured physical loss or damage to electronic data, programs or software. In the event that there is no physical loss or damage, the costs covered under this item will be subject to the deductible that would have applied had there been such physical loss or damage.

Costs recoverable under this Additional Coverage are excluded from coverage elsewhere in this Policy.

This Additional Coverage excludes loss or damage to data, programs or software when they are stock in process, finished goods manufactured by the Insured, raw materials, supplies or other merchandise not manufactured by the Insured.

DATA, PROGRAMS OR SOFTWARE Exclusions: As respects DATA, PROGRAMS OR SOFTWARE, the following applies:

- 1) The exclusions in the EXCLUSIONS clause of this section do not apply except for A1, A2, A6, B1, B2, B3a, B4 and B5.
- 2) The following additional exclusions apply:

This Policy excludes the following, but, if physical damage not excluded by this Policy results, then only that resulting damage is insured:

- a) errors or omissions in processing or copying.
- b) loss or damage to data, programs or software from errors or omissions in programming or machine instructions.
- c) deterioration, inherent vice, vermin or wear and tear.

DATA, PROGRAMS OR SOFTWARE Valuation: On property covered under this Additional Coverage the loss amount will not exceed:

- 1) The cost to repair, replace or restore data, programs or software including the costs to recreate, research and engineer;
- 2) If not repaired, replaced or restored within two years from the date of loss, the blank value of the media.

J. DEBRIS REMOVAL

This Policy covers the reasonable and necessary costs incurred to remove debris from an insured location that remains as a direct result of insured physical loss or damage.

This Additional Coverage does not cover the costs of removal of:

- 1) Contaminated uninsured property; or
- 2) The contaminant in or on uninsured property,

whether or not the contamination results from insured physical loss or damage. This Additional Coverage covers the costs of removal of contaminated insured property or the

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contaminant in or on insured property only if the contamination, due to the actual not suspected presence of contaminant(s), of the debris resulted directly from other physical damage not excluded by the Policy.

K. DECONTAMINATION COSTS

If insured property is contaminated as a direct result of insured physical damage and there is in force at the time of the loss any law or ordinance regulating contamination due to the actual not suspected presence of contaminant(s), then this Policy covers, as a direct result of enforcement of such law or ordinance, the increased cost of decontamination and/or removal of such contaminated insured property in a manner to satisfy such law or ordinance. This Additional Coverage applies only to that part of insured property so contaminated due to the actual not suspected presence of contaminant(s) as a direct result of insured physical damage.

The Company is not liable for the costs required for removing contaminated uninsured property or the contaminant therein or thereon, whether or not the contamination results from an insured event.

L. DEMOLITION AND INCREASED COST OF CONSTRUCTION

1) This Policy covers the reasonable and necessary costs incurred, described in item 2 below, to satisfy the minimum requirements of the enforcement of any law or ordinance regulating the demolition, construction, repair, replacement or use of buildings, structures, machinery or equipment at an insured location, provided:

- a) such law or ordinance is in force on the date of insured physical loss or damage;
- b) its enforcement is a direct result of such insured physical loss or damage; and
- c) the Insured was not legally obligated to comply with such law or ordinance prior to the happening of the insured physical loss or damage.

2) This Additional Coverage, as respects the property insured in item 1 above, covers:

- a) the cost to repair or rebuild the physically damaged portion of such property with materials and in a manner to satisfy such law or ordinance; and
- b) the cost:
 - (i) to demolish the physically undamaged portion of such property insured; and
 - (ii) to rebuild it with materials and in a manner to satisfy such law or ordinance,

to the extent that such costs incurred result when the demolition of the physically damaged insured property is required to satisfy such law or ordinance.

3) This Additional Coverage excludes:

- a) any costs incurred as a direct or indirect result of enforcement of any laws or ordinances regulating any form of contamination.
- b) any machinery or equipment manufactured by or for the Insured, unless used by the Insured in its operation at the location suffering the physical loss or damage.

4) The Company's maximum liability for this Additional Coverage at each insured location in any occurrence will not exceed the actual cost incurred in demolishing the physically undamaged portion of the property insured in item 1 above plus the lesser of:

- a) the reasonable and necessary actual cost incurred, excluding the cost of land, in rebuilding on another site; or
- b) the cost of rebuilding on the same site.

M. ERRORS AND OMISSIONS

If physical loss or damage is not payable under this Policy solely due to an error or unintentional omission:

- 1) in the description of where insured property is physically located;
- 2) to include any location:
 - a) owned, leased or rented by the Insured on the effective date of this Policy; or
 - b) purchased, leased or rented by the Insured during the term of this Policy; or
- 3) that results in cancellation of the property insured under this Policy;

this Policy covers such physical loss or damage, to the extent it would have provided coverage had such error or unintentional omission not been made.

It is a condition of this Additional Coverage that any error or unintentional omission be reported by the Insured to the Company when discovered and corrected.

N. EXPEDITING COSTS

This Policy covers the reasonable and necessary costs incurred:

- 1) for the temporary repair of insured physical damage to insured property;
 - 2) for the temporary replacement of insured equipment suffering insured physical damage; and
 - 3) to expedite the permanent repair or replacement of such damaged property.
- This Additional Coverage does not cover costs recoverable elsewhere in this Policy, including the cost of permanent repair or replacement of damaged property.

O. FINE ARTS AND VALUABLE PAPERS AND RECORDS

This Policy covers insured physical loss or damage to fine arts and valuable papers and records while anywhere within this Policy's TERRITORY, including while in transit.

FINE ARTS AND VALUABLE PAPERS AND RECORDS Exclusions: As respects FINE ARTS AND VALUABLE PAPERS AND RECORDS, the following applies:

- 1) the exclusions in the EXCLUSIONS clause of this section do not apply to except for A1, A2, A6, A7, B1, B2, B3a, B4 and B5.
- 2) the following additional exclusions apply: This Policy excludes:
 - a) currency, money, securities.
 - b) errors or omissions in processing or copying of valuable papers and records, but, if physical damage not excluded by this Policy results, then only that resulting damage is insured.
 - c) deterioration, inherent vice, or wear and tear, but, if physical damage not excluded by this Policy results, then only that resulting damage is insured.
 - d) fungus, mold or mildew unless directly resulting from other physical damage not excluded by this Policy.
 - e) loss or damage to fine arts from any repairing, restoration or retouching process.

FINE ARTS AND VALUABLE PAPERS AND RECORDS Valuation: On property covered under this Additional Coverage the loss amount will not exceed the lesser of the following:

- 1) the cost to repair or restore such property to the physical condition that existed on the date of loss.
- 2) the cost to replace.

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- 3) the value, if any, designated for the item on the schedule on file with the Company.

If a fine arts article is part of a pair or set, and a physically damaged article cannot be replaced, or repaired or restored to the condition that existed immediately prior to the loss, the Company will be liable for the lesser of the full value of such pair or set or the amount designated on the schedule. The Insured agrees to surrender the pair or set to the Company.

P. INSTALLMENT OR DEFERRED PAYMENTS

This Policy covers insured physical loss or damage to personal property of the type insured sold by the Insured under a conditional sale or trust agreement or any installment or deferred payment plan and after such property has been delivered to the buyer. Coverage is limited to the unpaid balance for such property.

In the event of loss to property sold under deferred payment plans, the Insured will use all reasonable efforts, including legal action, if necessary, to effect collection of outstanding amounts due or to regain possession of the property.

There is no liability under this Policy for loss:

- 1) Pertaining to products recalled including, but not limited to, the costs to recall, test or to advertise such recall by the Insured.
- 2) From theft or conversion by the buyer of the property after the buyer has taken possession of such property.
- 3) To the extent the buyer continues payments.
- 4) Not within the TERRITORY of this Policy.

INSTALLMENT OR DEFERRED PAYMENTS Valuation: On property covered under this Additional Coverage the loss amount will not exceed the lesser of the following:

- 1) Total amount of unpaid installments less finance charges.
- 2) Actual cash value of the property at the time of loss.
- 3) Cost to repair or replace with material of like size, kind and quality.

Q. LAND AND WATER CONTAMINANT CLEANUP, REMOVAL AND DISPOSAL

This Policy covers the reasonable and necessary cost for the cleanup, removal and disposal of the actual not suspected presence of contaminant(s) from uninsured property consisting of land, water or any other substance in or on land at the insured location if the release, discharge or dispersal of such contaminant(s) is a direct result of insured physical loss or damage to insured property.

This Policy does not cover the cost to cleanup, remove and dispose of contamination from such property:

- 1) At any location insured for Personal Property only.
- 2) At any property insured under AUTOMATIC COVERAGE, ERRORS AND OMISSIONS or miscellaneous unnamed location coverage provided by this Policy.
- 3) When the Insured fails to give written notice of loss to the Company within 180 days after inception of the loss.

R. LOSS PAYMENT INCREASED TAX LIABILITY

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This Policy covers the increase in tax liability as described herein incurred by the Insured.
Coverage A:

The increase in tax liability from an insured loss at an insured location if the tax treatment of:

- 1) the profit portion of a loss payment under this Policy involving finished stock manufactured by the Insured; and/or
- 2) the profit portion of a TIME ELEMENT loss payment under this Policy;

is greater than the tax treatment of profits that would have been incurred had no loss happened.

Coverage B:

If loss payment under this Policy cannot be made in the country where the loss happened such loss is to be paid in the currency of this Policy in a country designated by the Insured where such payment is legally permissible. The Insured will cooperate with the Company in making every reasonable effort to pay the loss or portion of it in the country in which the loss happened.

The Company will pay the net amount required to offset local taxes on income with due consideration to any tax relief/credit that accrues because of such payment using the Formula described below. Such Formula will not apply if the calculation of additional payment results in an amount less than zero.

The actual payment under this Additional Coverage will be adjusted and reduced by all appropriate tax credits and/or tax relief entitled and/or received by the Insured and/or the local entity where the loss happened provided that an income tax liability is incurred.

Any payment under this Additional Coverage will be made only after completion and acceptance by the Company of audited tax returns for the period in question for both the country where a payment under this Additional Coverage is made and the country where the loss happened.

Formula:

$$\text{Additional Payment} = [a (1 - c) / (1 - b)] - a$$

Where:

a = loss otherwise payable under this Policy except for operation of this coverage, after due consideration for any applicable deductible(s).

b = the net effective rate of the sum of: any taxation (a positive number) plus any tax relief/credit (a negative number) that accrues in the country where loss payments are received.

c = the net effective rate of the sum of: any taxation (a positive number) plus any tax relief/credit (a negative number) that accrues in the country where the loss happened.

The rates referred to will be the respective corporate income tax rates in effect on the date of the loss.

S. MACHINERY OR EQUIPMENT STARTUP OPTION

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After insured machinery or equipment that has sustained insured physical loss or damage is repaired or replaced and such machinery or equipment is undergoing startup, the following applies:

If physical loss or damage of the type insured directly results to such machinery or equipment from such startup, the Insured shall have the option of claiming such resulting insured damage as part of the original event of physical loss or damage or as a separate occurrence.

This Additional Coverage applies only:

- 1) To the first startup event after the original repair or replacement; and
- 2) When the first startup event happens during the term of this Policy or its renewal issued by the Company.

For the purposes of this Additional Coverage, startup means:

- 1) The introduction into machinery or equipment of feedstock or other materials for processing or handling;
- 2) The commencement of fuel or energy supply to machinery or equipment.

T. MISCELLANEOUS PERSONAL PROPERTY

This Policy covers insured physical loss or damage to personal property of the type insured:

- 1) Owned by the Insured; or
- 2) Property of others in the Insured's custody, to the extent the Insured is under obligation to keep insured for physical loss or damage insured under this Policy,

At any location within this Policy's TERRITORY.

This Additional Coverage excludes property covered elsewhere in this Policy.

MISCELLANEOUS PERSONAL PROPERTY Exclusions: As respects MISCELLANEOUS PERSONAL PROPERTY, the following additional exclusion applies:

This Policy excludes loss or damage directly or indirectly caused by or resulting from the following regardless of any other cause or event, whether or not insured under this Policy, contributing concurrently or in any other sequence to the loss:

- 1) Earth movement for property located in <geographic area>.

U. NEIGHBOUR'S RECOURSE AND TENANT'S LIABILITY

This Policy covers the Insured's liability:

- 1) as a tenant or occupant under the articles of any civil or commercial code toward the owner for direct physical damage of the type insured to real or personal property of the type insured of the owner of the premises.
- 2) under articles of any civil or commercial code toward neighbours, co-tenants and other third parties for direct physical damage of the type insured to real or personal property of the type insured of neighbours, co-tenants and other third parties.
- 3) as landlord under articles of any civil or commercial code for direct physical damage of the type insured to personal property of the type insured of tenants as a result of construction defects or lack of maintenance.

- 4) as tenant or occupant under the articles of any civil or commercial code for total or partial loss of use by the owner of the premises resulting from direct physical damage of the type insured.

V. OFF PREMISES STORAGE FOR PROPERTY UNDER CONSTRUCTION

This Policy covers insured physical loss or damage to property of the type insured that is under contract to be used in a construction project at an insured location:

- 1) From the time such property is delivered to the Insured or their contractor (with respect to the property under construction) by the manufacturer or supplier,
- 2) While such property is located at a storage site, and
- 3) While such property is in transit from a storage site to another storage site or to a construction project at an insured location,

All while within this Policy's TERRITORY but away from the insured location.

This coverage includes necessary expendable materials and supplies to be utilized in the construction project but does not include any such property owned or rented by the contractor.

OFF PREMISES STORAGE FOR PROPERTY UNDER CONSTRUCTION Exclusions: As respects OFF PREMISES STORAGE FOR PROPERTY UNDER CONSTRUCTION, the following additional exclusions apply:

- 1) As respects property in transit, the TRANSPORTATION Exclusions clause of the TRANSPORTATION coverage applies.
- 2) This Policy excludes loss or damage directly or indirectly caused by or resulting from the following regardless of any other cause or event, whether or not insured under this Policy, contributing concurrently or in any other sequence to the loss:
 - a) Earth movement for property located in <geographic area>

W. OPERATIONAL TESTING

This Policy covers insured physical loss or damage to insured property during the period of operational testing.

This Additional Coverage excludes property, including stock or material, manufactured or processed by the Insured.

X. PERSONAL PROPERTY NOT AT A LOCATION

This Policy covers insured physical loss or damage to personal property of the type insured:

- 1) owned by the Insured; or
- 2) property of others in the Insured's custody, to the extent the Insured is under obligation to keep insured for physical loss or damage insured under this Policy,

not at a location while anywhere within this Policy's TERRITORY, including while in transit.

PERSONAL PROPERTY NOT AT A LOCATION Exclusions: As respects PERSONAL PROPERTY NOT AT A LOCATION, the following additional exclusions apply:

- 1) This Policy excludes:
 - a) Transmission and distribution systems.
 - b) Property while located off-shore.
 - c) Property insured under import or export ocean marine insurance.
 - d) Property shipped between continents.
 - e) Airborne shipments unless by regularly scheduled passenger airlines or air freight carriers.
 - f) property of others, including the Insured's legal liability for it, hauled on vehicles owned, leased or operated by the Insured when acting as a common or contract carrier.
- 2) This Policy excludes loss or damage directly or indirectly caused by or resulting from the following regardless of any other cause or event, whether or not insured under this Policy, contributing concurrently or in any other sequence to the loss:
 - a) Earth movement for property located in <geographic area>.

Y. PROTECTION AND PRESERVATION OF PROPERTY

This Policy covers:

- 1) Reasonable and necessary costs incurred for actions to temporarily protect or preserve insured property; provided such actions are necessary due to actual, or to prevent immediately impending, insured physical loss or damage to such insured property.
- 2) Reasonable and necessary:
 - a) Fire department firefighting charges imposed as a result of responding to a fire in, on or exposing the insured property.
 - b) Costs incurred of restoring and recharging fire protection systems following an insured loss.
 - c) Costs incurred for the water used for fighting a fire in, on or exposing the insured property.

This Additional Coverage does not cover costs incurred for actions to temporarily protect or preserve insured property from actual, or to prevent immediately impending, physical loss or damage covered by TERRORISM coverage as provided in this section of the Policy.

This Additional Coverage is subject to the deductible provisions that would have applied had the physical loss or damage happened.

Z. SERVICE INTERRUPTION PROPERTY DAMAGE

This Policy covers insured physical loss or damage to insured property at an insured location or as MISCELLANEOUS PERSONAL PROPERTY when such physical loss or damage results from the interruption of incoming services consisting of electricity, gas, fuel, steam, water, refrigeration or from the lack of outgoing sewerage service by reason of any accidental event at the facilities of the supplier of such service located within this Policy's TERRITORY, that immediately prevents in whole or in part the delivery of such usable service.

This Additional Coverage will apply when the period of service interruption as described below is in excess of 24 hours.

The period of service interruption is the period starting with the time when an interruption of specified services occurs; and ending when with due diligence and dispatch the service could be wholly restored.

Additional General Provisions:

- 1) The Insured will immediately notify the suppliers of services of any interruption of such services.
- 2) The Company will not be liable if the interruption of such services is caused directly or indirectly by the failure of the Insured to comply with the terms and conditions of any contracts the Insured has for the supply of such specified services.

SERVICE INTERRUPTION PROPERTY DAMAGE Exclusions: As respects SERVICE INTERRUPTION PROPERTY DAMAGE, the following applies:

- 1) The exclusions in the EXCLUSIONS clause in this section do not apply except for:

- a) A1, A2, A3, A6, B1, B2, and
- b) B4 with respect to incoming or outgoing voice, data or video, and
- c) D1 except with respect to fungus, mold or mildew.

- 2) The following additional exclusions apply:

This Policy excludes loss or damage directly or indirectly caused by or resulting from the following regardless of any other cause or event, whether or not insured under this Policy, contributing concurrently or in any other sequence to the loss:

- a) Earth movement for property located in <geographic area>.
- b) Terrorism.

AA. TEMPORARY REMOVAL OF PROPERTY

- 1) When insured property is removed from an insured location for the purpose of being repaired or serviced or in order to avoid threatened physical loss or damage of the type insured by this Policy, this Policy covers such property:

- a) While at the premises to which such property has been moved; and
- b) For physical loss or damage as provided at the insured location from which such property was removed.

- 2) This Additional Coverage does not apply to property:

- a) Insured, in whole or in part, elsewhere in this Policy.
- b) Insured, in whole or in part, by any other insurance policy.
- c) Removed for normal storage, processing or preparation for sale or delivery.

BB. TRANSPORTATION

This Policy covers the following personal property, except as excluded by this Policy, while in transit within the TERRITORY of this Policy:

- 1) Owned by the Insured.
- 2) Shipped to customers under F.O.B., C & F or similar terms. The Insured's contingent interest in such shipments is admitted.
- 3) Of others in the actual or constructive custody of the Insured to the extent of the Insured's interest or legal liability.
- 4) Of others sold by the Insured, that the Insured has agreed prior to the loss to insure during course of delivery including:
 - a) when shipped by the Insured's direct contract service provider or by the Insured's direct contract manufacturer to the Insured or to the Insured's customer.
 - b) when shipped by the Insured's customer to the Insured or to the Insured's contract service provider or to the Insured's contract manufacturer.

Coverage Attachment and Duration:

- 1) This Additional Coverage covers from the time the property leaves the original point of shipment for transit. It then covers continuously in the due course of transit:
 - a) within the continent in which the shipment commences until the property arrives at the destination within such continent; or
 - b) between Europe and Asia, for land or air shipments only, from when the shipment commences until the property arrives at the destination.
- 2) However, coverage on export shipments not insured under ocean cargo policies ends when the property is loaded on board overseas vessels or aircraft. Coverage on import shipments not insured under ocean cargo policies begins after discharge from overseas vessels or aircraft.

This Additional Coverage:

- 1) covers general average and salvage charges on shipments covered while waterborne.
- 2) insures physical loss or damage caused by or resulting from:
 - a) unintentional acceptance of fraudulent bills of lading, shipping or messenger receipts.
 - b) improper parties having gained possession of property through fraud or deceit.

Additional General Provisions:

- 1) This Additional Coverage will not inure directly or indirectly to the benefit of any carrier or bailee.
- 2) The Insured has permission, without prejudicing this insurance, to accept:
 - a) ordinary bills of lading used by carriers;
 - b) released bills of lading;
 - c) undervalued bills of lading; and
 - d) shipping or messenger receipts.
- 3) The Insured may waive subrogation against railroads under side track agreements.

Except as otherwise stated, the Insured will not enter into any special agreement with carriers releasing them from their common law or statutory liability.

TRANSPORTATION Exclusions: As respects TRANSPORTATION, the following applies:

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- 1) The exclusions in the EXCLUSIONS clause of this section do not apply except for A1 through A4, B1 through B4, C1, C3, C5, C6, D1 through D3.
- 2) The following additional exclusions apply: This Policy excludes:
 - a) samples in the custody of salespeople or selling agents.
 - b) property insured under import or export ocean marine insurance.
 - c) waterborne shipments, unless:
 - (i) by inland water; or
 - (ii) by roll-on/roll-off ferries operating between European ports; or
 - (iii) by coastal shipments.
 - d) Airborne shipments unless by regularly scheduled passenger airlines or air freight carriers.
 - e) Property of others, including the Insured's legal liability for it, hauled on vehicles owned, leased or operated by the Insured when acting as a common or contract carrier.
 - f) Any transporting vehicle.
 - g) Property shipped between continents, except by land or air between Europe and Asia.

TRANSPORTATION Valuation: On property covered under this Additional Coverage the loss amount will not exceed:

- 1) Property shipped to or for the account of the Insured will be valued at actual invoice to the Insured. Included in the value are accrued costs and charges legally due. Charges may include the Insured's commission as selling agent.
- 2) Property sold by the Insured and shipped to or for the purchaser's account will be valued at the Insured's selling invoice amount. Prepaid or advanced freight costs are included.
- 3) Property not under invoice will be valued:
 - a) for property of the Insured, at the valuation provisions of this Policy applying at the place from which the property is being transported; or
 - b) for other property, at the actual cash market value at the destination point on the date of loss, less any charges saved which would have become due and payable upon arrival at destination.

SECTION II - TIME ELEMENT

TIME ELEMENT loss as provided in the **TIME ELEMENT COVERAGES** and **TIME ELEMENT COVERAGE EXTENSIONS** of this section of the Policy:

- A. is subject to the applicable limit of liability that applies to the insured physical loss or damage but in no event for more than any limit of liability that is stated as applying to the specific **TIME ELEMENT COVERAGE** and/or **TIME ELEMENT COVERAGE EXTENSION**; and
- B. will not increase the Policy limit of liability; and
- C. is subject to the Policy provisions, including applicable exclusions and deductibles, all as shown in this section and elsewhere in this Policy.

1. LOSS INSURED

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- A. This Policy insures TIME ELEMENT loss, as provided in the TIME ELEMENT COVERAGES, directly resulting from physical loss or damage of the type insured:
- 1) To property described elsewhere in this Policy and not otherwise excluded by this Policy or otherwise limited in the TIME ELEMENT COVERAGES below;
 - 2) Used by the Insured, or for which the Insured has contracted use;
 - 3) While at an insured location or within 1,000 feet/300 metres of it, or as provided as TEMPORARY REMOVAL OF PROPERTY, OFF PREMISES STORAGE FOR PROPERTY UNDER CONSTRUCTION or PERSONAL PROPERTY NOT AT A LOCATION; or
 - 4) While at a MISCELLANEOUS PERSONAL PROPERTY location and such location is not a contingent time element location; or
 - 5) While in transit as provided by this Policy, and
 - 6) During the Periods of Liability described in this section.
- B. This Policy insures TIME ELEMENT loss only to the extent it cannot be reduced through:
- 1) the use of any property or service owned or controlled by the Insured;
 - 2) the use of any property or service obtainable from other sources;
 - 3) working extra time or overtime; or
 - 4) the use of inventory,
- all whether at an insured location or at any other premises. The Company reserves the right to take into consideration the combined operating results of all associated, affiliated or subsidiary companies of the Insured in determining the TIME ELEMENT loss.
- C. This Policy covers expenses reasonably and necessarily incurred by the Insured to reduce the loss otherwise payable under this section of this Policy. The amount of such recoverable expenses will not exceed the amount by which the loss has been reduced.
- D. In determining the amount of loss payable, the Company will consider the experience of the business before and after and the probable experience during the PERIOD OF LIABILITY. The probable experience will consider any increase or decrease in demand for the Insured's goods or services during the PERIOD OF LIABILITY, even if such increase or decrease is from the same event that caused physical loss or damage starting the PERIOD OF LIABILITY.

2. TIME ELEMENT COVERAGES

A. INSURED OPTION

The Insured has the option to make claim based on either

- a) GROSS EARNINGS and EXTENDED PERIOD OF LIABILITY; or
- b) GROSS PROFIT,

as described in the TIME ELEMENT section of this Policy and subject to the applicable terms and conditions as may be shown elsewhere.

Such option may be exercised at any time prior to the conditions set forth in the SETTLEMENT OF CLAIMS clause in the LOSS ADJUSTMENT AND SETTLEMENT section of this Policy.

If such claim involves more than one insured location, including interdependency at one or more insured locations, such claim will be adjusted by using the single coverage option chosen above.

B. GROSS EARNINGS

Measurement of Loss:

- 1) The recoverable GROSS EARNINGS loss is the Actual Loss Sustained by the Insured of the following during the PERIOD OF LIABILITY:

- a) Gross Earnings;
- b) less all charges and expenses that do not necessarily continue during the interruption of production or suspension of business operations or services;
- c) plus all other earnings derived from the operation of the business.

- 2) For the purposes of the Measurement of Loss, Gross Earnings is:

for manufacturing operations: the net sales value of production less the cost of all raw stock, materials and supplies used in such production; or

for mercantile or non-manufacturing operations: the total net sales less cost of merchandise sold, materials and supplies consumed in the operations or services rendered by the Insured.

Any amount recovered under property damage coverage at selling price will be considered to have been sold to the Insured's regular customers and will be credited against net sales.

- 3) In determining the indemnity payable as the Actual Loss Sustained, the Company will consider the continuation of only those normal charges and expenses that would have been earned had there been no interruption of production or suspension of business operations or services.
- 4) There is recovery hereunder to the extent that the Insured is:
- a) wholly or partially prevented from producing goods or continuing business operations or services;
 - b) unable to make up lost production within a reasonable period of time, not limited to the period during which production is interrupted;
 - c) unable to continue such operations or services during the PERIOD OF LIABILITY; and
 - d) able to demonstrate a loss of sales for the operations, services or production prevented.

C. GROSS PROFIT

Measurement of Loss:

- 1) The recoverable GROSS PROFIT loss is the Actual Loss Sustained by the Insured of the following due to the necessary interruption of business during the PERIOD OF LIABILITY: a) Reduction in Sales and b) Increase in Cost of Doing Business. The amount payable as indemnity hereunder will be:

- a) with respect to Reduction in Sales: The sum produced by applying the Rate of Gross Profit to the amount by which the sales during the PERIOD OF LIABILITY will fall short of the Standard Sales. In determining the Reduction in Sales, any amount recovered under property damage coverage at selling price will be credited against lost sales.
- b) with respect to Increase in Cost of Doing Business:
 - (i) the additional expenditure necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in sales which, but for that expenditure, would have taken place during the PERIOD OF LIABILITY; but
 - (ii) not exceeding the sum produced by applying the Rate of Gross Profit to the amount of the reduction thereby avoided,

all less any sum saved during the PERIOD OF LIABILITY with respect to such of the Insured Fixed Charges as may cease or be reduced because of such interruption of business.

2) For the purposes of the Measurement of Loss:

Gross Profit is:

The amount produced by adding to the Net Profit the amount of the Insured Fixed Charges, or if there be no Net Profit the amount of the Insured Fixed Charges less that proportion of any loss from business operations as the amount of the Insured Fixed Charges bears to all fixed charges.

Net Profit is:

The net operating profit (exclusive of all capital receipts and accruals and all outlay properly chargeable to capital) resulting from the business of the Insured at the insured locations after due provision has been made for all fixed charges and other expenses including depreciation but before the deduction of any taxes on profits.

Insured Fixed Charges is:

All fixed charges unless specifically excluded herein.

Sales is:

The money paid or payable to the Insured for goods sold and delivered and for services rendered in the conduct of the business at an insured location.

Rate of Gross Profit is:

The rate of Gross Profit earned on the sales during the twelve full calendar months immediately before the date of the physical loss or damage to the described property.

Standard Sales is:

The sales during that period in the twelve months immediately before the date of the physical loss or damage to the described property which corresponds with the

PERIOD OF LIABILITY.

3) In determining the indemnity payable as the Actual Loss Sustained:

- a) if any fixed charges of the business are not insured hereunder, then, in computing the amount recoverable hereunder as Increase in Cost of Doing Business, that proportion only of the additional expenditure will be recoverable hereunder which the sum of the Net Profit and the Insured Fixed Charges bears to the sum of the Net Profit and all the fixed charges.
 - b) if during the PERIOD OF LIABILITY goods will be sold or services will be rendered elsewhere than at the insured locations for the benefit of the business, either by the Insured or by others on the Insured's behalf, the money paid or payable in respect of such sales or services will be included in arriving at the amount of sales during the PERIOD OF LIABILITY.
- 4) The Insured will act with due diligence and dispatch in repairing or replacing physically damaged buildings and equipment to the same or equivalent physical and operating conditions that existed prior to the damage; and take whatever actions are necessary and reasonable to minimize the loss payable hereunder.

GROSS PROFIT Exclusions: As respects GROSS PROFIT, the TIME ELEMENT EXCLUSIONS B< and C> of this section does<do> not apply and the following applies instead:

This Policy does not insure against any increase in loss due to damages for breach of contract or for late or noncompletion of orders, or fines or penalties of any nature except fines or penalties for breach of contract or for late or non completion of orders.

Coverage under GROSS PROFIT for the reduction in sales due to contract cancellation will include only those sales that would have been earned under the contract during the PERIOD OF LIABILITY.

D. EXTRA EXPENSE

Measurement of Loss:

The recoverable EXTRA EXPENSE loss will be the reasonable and necessary extra costs incurred by the Insured of the following during the PERIOD OF LIABILITY:

- 1) extra expenses to temporarily continue as nearly normal as practicable the conduct of the Insured's business; and
- 2) extra costs of temporarily using property or facilities of the Insured or others,

less any value remaining at the end of the PERIOD OF LIABILITY for property obtained in connection with the above.

If the Insured makes claim in accordance with the terms and conditions of the INSURED OPTION clause, the PERIOD OF LIABILITY for EXTRA EXPENSE coverage will be the PERIOD OF LIABILITY applicable to the Time Element coverage option selected.

EXTRA EXPENSE Exclusions: As respects EXTRA EXPENSE, the following additional exclusions apply:

This Policy does not insure:

- 1) Any loss of income.

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- 2) Costs that usually would have been incurred in conducting the business during the same period had no physical loss or damage happened.
- 3) Costs of permanent repair or replacement of property that has been damaged or destroyed.
- 4) Any expense recoverable elsewhere in this Policy.

E. LEASEHOLD INTEREST

Measurement of Loss:

The recoverable LEASEHOLD INTEREST incurred by the Insured of the following:

- 1) If the lease agreement requires continuation of rent; and if the property is wholly untenable or unusable, the actual rent payable for the unexpired term of the lease; or if the property is partially untenable or unusable, the proportion of the rent payable for the unexpired term of the lease.
- 2) If the lease is cancelled by the lessor pursuant to the lease agreement or by the operation of law; the Lease Interest for the first three months following the loss; and the Net Lease Interest for the remaining unexpired term of the lease.
- 3) As used above, the following terms mean:

Net Lease Interest:

That sum which placed at 6% interest rate compounded annually would equal the Lease Interest (less any amounts otherwise payable hereunder).

Lease Interest:

The excess rent paid for the same or similar replacement property over actual rent payable plus cash bonuses or advance rent paid (including maintenance or operating charges) for each month during the unexpired term of the Insured's lease.

LEASEHOLD INTEREST Exclusions: As respects LEASEHOLD INTEREST, the following applies:

1) This Policy does not insure loss directly resulting from physical loss or damage to Personal Property.

2) TIME ELEMENT EXCLUSIONS A, B and C do not apply and the following applies instead:

This Policy does not insure any increase in loss resulting from the suspension, lapse or cancellation of any license, or from the Insured exercising an option to cancel the lease; or from any act or omission of the Insured that constitutes a default under the lease.

F. RENTAL INSURANCE

Measurement of Loss:

The recoverable RENTAL INSURANCE loss is the Actual Loss Sustained by the Insured of the following during the PERIOD OF LIABILITY:

- 1) the fair rental value of any portion of the property occupied by the Insured;

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- 2) the income reasonably expected from rentals of unoccupied or unrented portions of such property; and
- 3) the rental income from the rented portions of such property according to bona fide leases, contracts or agreements in force at the time of loss,

all not to include noncontinuing charges and expenses.

RENTAL INSURANCE Exclusions: As respects RENTAL INSURANCE, TIME ELEMENT EXCLUSIONS A does not apply and the following applies instead:

This Policy does not insure any loss of rental income during any period in which the insured property would not have been tenantable for any reason other than an insured loss.

3. PERIOD OF LIABILITY

- A. The PERIOD OF LIABILITY applying to all TIME ELEMENT COVERAGES, except GROSS PROFIT and LEASEHOLD INTEREST and as shown below or if otherwise provided under any TIME ELEMENT COVERAGE EXTENSION, and subject to any Time Limit provided in the LIMITS OF LIABILITY clause in the DECLARATIONS section, is as follows:

- 1) For building and equipment, the period:
 - a. starting from the time of physical loss or damage of the type insured; and
 - b. ending when with due diligence and dispatch the building and equipment could be:
 - (i) repaired or replaced; and
 - (ii) made ready for operations, under the same or equivalent physical and operating conditions that existed prior to the damage.
 - c. not to be limited by the expiration of this Policy.
- 2) For building and equipment under construction:
 - a) the equivalent of the above period of time will be applied to the level of business that would have been reasonably achieved after construction and startup would have been completed had no physical damage happened; and
 - b) due consideration will be given to the actual experience of the business compiled after completion of the construction and startup.
- 3) For stock-in-process and mercantile stock, including finished goods not manufactured by the Insured, the time required with the exercise of due diligence and dispatch:
 - a) to restore stock in process to the same state of manufacture in which it stood at the inception of the interruption of production or suspension of business operations or services; and
 - b) to replace physically damaged mercantile stock.

This item does not apply to RENTAL INSURANCE.

- 4) For raw materials and supplies, the period of time:
 - a) of actual interruption of production or suspension of operations or services resulting from the inability to get suitable raw materials and supplies to replace similar ones damaged; but

b) limited to that period for which the damaged raw materials and supplies would have supplied operating needs.

5) If water:

- a) used for any manufacturing purpose, including but not limited to as a raw material or for power;
- b) stored behind dams or in reservoirs; and
- c) on any insured location,

is released as the result of physical damage of the type insured to such dam, reservoir or connected equipment, the Company's liability for the actual interruption of production or suspension of operations or services due to inadequate water supply will not extend beyond 30 consecutive days after the damaged dam, reservoir or connected equipment has been repaired or replaced.

This item does not apply to RENTAL INSURANCE.

- 6) For physically damaged exposed films, records, manuscripts and drawings, the time required to copy from backups or from originals of a previous generation. This time does not include research, engineering or any other time necessary to restore or recreate lost information.

This item does not apply to RENTAL INSURANCE.

- 7) For physically damaged or destroyed property covered under DATA, PROGRAMS OR SOFTWARE, the time to recreate or restore including the time for researching or engineering lost information.

This item does not apply to RENTAL INSURANCE.

B. The PERIOD OF LIABILITY applying to GROSS PROFIT is as follows:

1) The period:

- a) starting from the time of physical loss or damage of the type insured; and
- b) ending not later than the period of time shown in the LIMITS OF LIABILITY clause of the DECLARATIONS section, during which period the results of the business shall be directly affected by such damage.
- c) not to be limited by the expiration of this Policy.

2) For property under construction, the period:

- a) starting on the date that production, business operation or service would have commenced if physical damage of the type insured had not happened; and
- b) ending not later than the period of time shown in the LIMITS OF LIABILITY clause of the DECLARATIONS section, during which period the results of the business shall be directly affected by such damage.
- c) not to be limited by the expiration of this Policy.

The Rate of Gross Profit and Standard Sales will be based on the experience of the business after construction is completed and the probable experience during the PERIOD OF LIABILITY.

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C. The PERIOD OF LIABILITY does not include any additional time due to the Insured's inability to resume operations for any reason, including but not limited to:

- 1) making changes to the buildings, structures, machinery or equipment except as provided in the DEMOLITION AND INCREASED COST OF CONSTRUCTION clause in the PROPERTY DAMAGE section.
- 2) restaffing or retraining employees.

If two or more Periods of Liability apply such periods will not be cumulative.

4. TIME ELEMENT EXCLUSIONS

In addition to the exclusions elsewhere in this Policy, the following exclusions apply to TIME ELEMENT loss:

This Policy does not insure:

A. Any loss during any idle period, including but not limited to when production, operation, service or delivery or receipt of goods would cease, or would not have taken place or would have been prevented due to:

- 1) Physical loss or damage not insured by this Policy on or off of the insured location.
- 2) Planned or rescheduled shutdown.
- 3) Strikes or other work stoppage.
- 4) Any other reason other than physical loss or damage insured under this Policy.

B. Any increase in loss due to:

- 1) Suspension, cancellation or lapse of any lease, contract, license or orders.
- 2) Damages for breach of contract or for late or noncompletion of orders.
- 3) Fines or penalties of any nature except fines or penalties for breach of contract or for late or noncompletion of orders.
- 4) Any other consequential or remote loss.

C. Any loss resulting from physical loss or damage to finished goods manufactured by the Insured, or the time required for their reproduction.

D. Any loss resulting from the actual cash value portion of direct physical loss or damage by fire caused by or resulting from terrorism.

5. TIME ELEMENT COVERAGE EXTENSIONS

This Policy also insures TIME ELEMENT loss, as provided by the TIME ELEMENT COVERAGES of this Policy, for the TIME ELEMENT COVERAGE EXTENSIONS described below.

SUPPLY CHAIN TIME ELEMENT COVERAGE EXTENSIONS

A. CIVIL OR MILITARY AUTHORITY

This Policy covers the Actual Loss Sustained and EXTRA EXPENSE incurred by the Insured during the PERIOD OF LIABILITY if an order of civil or military authority prohibits access to

the insured location provided such order is the direct result of physical damage of the type insured at the insured location or within five statute miles/eight kilometres of it.

This Extension does not apply to LEASEHOLD INTEREST.

The PERIOD OF LIABILITY for this TIME ELEMENT COVERAGE EXTENSION will be:

The period of time:

- 1) Starting at the time of such physical damage; but
- 2) not to exceed the time limit shown in the LIMITS OF LIABILITY clause in the DECLARATIONS section,

this period of time is part of and not in addition to any PERIOD OF LIABILITY applying to any coverage provided in the TIME ELEMENT section

B. CONTINGENT TIME ELEMENT EXTENDED

This Policy covers the Actual Loss Sustained and EXTRA EXPENSE incurred by the Insured during the PERIOD OF LIABILITY directly resulting from physical loss or damage of the type insured to property of the type insured at contingent time element locations located within the TERRITORY of this Policy.

As respects CONTINGENT TIME ELEMENT EXTENDED:

- 1) Time Element loss recoverable under this Extension is extended to include the following TIME ELEMENT COVERAGE EXTENSIONS: CIVIL OR MILITARY AUTHORITY CONTINGENT TIME ELEMENT EXTENDED DELAY IN STARTUP, EXTENDED PERIOD OF LIABILITY INGRESS/EGRESS ON PREMISES SERVICES SERVICE INTERRUPTION TIME ELEMENT
- 2) The Insured will influence and cooperate with the contingent time element location in every way and take any reasonable and necessary action to mitigate the loss payable hereunder.
- 3) TIME ELEMENT EXCLUSIONS C does not apply.

CONTINGENT TIME ELEMENT EXTENDED Exclusions: As respects CONTINGENT TIME ELEMENT EXTENDED, the following additional exclusions apply:

This Policy does not insure loss resulting from:

- 1) Lack of incoming or outgoing transmission of voice, data or video.
- 2) Earth movement as respects a direct or indirect customer, supplier, contract manufacturer or contract service provider located in <geographic area>.
- 3) physical loss or damage caused by or resulting from terrorism, regardless of any other P cause or event, whether or not insured under this Policy, contributing concurrently or in any other sequence of loss.

C. INGRESS/EGRESS

This Policy covers the Actual Loss Sustained and EXTRA EXPENSE incurred by the Insured due to the necessary interruption of the Insured's business due to partial or total physical prevention of ingress to or egress from an insured location, whether or not the premises or property of the Insured is damaged, provided that such prevention is a direct result of physical damage of the type insured to property of the type insured.

INGRESS/EGRESS Exclusions: As respects INGRESS/EGRESS, the following additional exclusions apply:

This Policy does not insure loss resulting from:

- 1) Lack of incoming or outgoing service consisting of electric, fuel, gas, water, steam, refrigerant, sewerage and voice, data or video.
- 2) Picketing or other action by strikers except for physical damage not excluded by this Policy.
- 3) Physical loss or damage caused by or resulting from terrorism, regardless of any other cause or event, whether or not insured under this Policy, contributing concurrently or in any other sequence to the loss.

This Policy does not provide coverage under this Extension for more than the number of consecutive days shown in the LIMITS OF LIABILITY clause of the DECLARATIONS section.

D. LOGISTICS EXTRA COST

This Policy covers the extra cost incurred by the Insured during the PERIOD OF LIABILITY due to the disruption of the normal movement of goods or materials:

- 1) Directly between insured locations; or
- 2) Directly between an insured location and a location of a direct customer, supplier, contract manufacturer or contract service provider to the Insured,

Provided that such disruption is a direct result of physical loss or damage of the type insured to property of the type insured located within the TERRITORY of this Policy.

Measurement of Loss:

The recoverable extra cost loss will be the reasonable and necessary extra costs incurred by the Insured of the following:

- 1) Extra costs to temporarily continue as nearly normal as practicable the movement of goods or materials.

This Extension will apply when the PERIOD OF LIABILITY is in excess of 48 hours except 168 hours applies for earth movement and/or flood and/or wind.

LOGISTICS EXTRA COST Exclusions: As respects LOGISTICS EXTRA COST, the following additional exclusions apply:

This Policy does not insure:

- 1) Any loss resulting from disruption in the movement of goods or materials between contingent time element locations.
- 2) Any loss resulting from disruption of incoming or outgoing services consisting of electricity, gas, fuel, steam, water, refrigeration, sewerage and voice, data or video.
- 3) Any loss of income.
- 4) Costs that usually would have been incurred in conducting the business during the same period had there been no disruption of normal movement of goods or materials.
- 5) Costs of permanent repair or replacement of property that has been damaged or destroyed.
- 6) Any expense recoverable elsewhere in this Policy.
- 7) any loss resulting from disruption caused by or resulting from terrorism, regardless of any other cause or event, whether or not insured under this Policy, contributing concurrently or in any other sequence to the loss.
- 8) Any loss resulting from disruption caused by loss or damage from earth movement <geographic area>.
- 9) Any loss resulting from disruption caused by physical loss or damage to personal property of the Insured while in transit.

The PERIOD OF LIABILITY for this TIME ELEMENT COVERAGE EXTENSION will be:

The period of time:

- 1) Starting at the time of physical loss or damage causing the disruption of the normal movement of goods or materials directly between insured locations; or directly between the insured location and the location of the direct customer, supplier, contract manufacturer or contract service provider to the Insured, and
- 2) Ending not later than:
 - a) when with due diligence and dispatch the normal movement of goods or materials directly between insured locations; or directly between the insured location and the location of the direct customer, supplier, contract manufacturer or contract service provider to the Insured could be resumed; or
 - b) The number of consecutive days shown in the LIMITS OF LIABILITY clause of the DECLARATIONS section.

E. SERVICE INTERRUPTION TIME ELEMENT

This Policy covers the Actual Loss Sustained and EXTRA EXPENSE incurred by the Insured during the period of service interruption at insured locations when the loss is caused by the interruption of incoming services consisting of electricity, gas, fuel, steam, water, refrigeration or from the lack of outgoing sewerage service by reason of any accidental event at the facilities of the supplier of such service located within this Policy's TERRITORY, that immediately prevents in whole or in part the delivery of such usable services.

This Extension will apply when the period of service interruption is in excess of 24 hours.

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Additional General Provisions:

- 1) The Insured will immediately notify the suppliers of services of any interruption of such services.
- 2) The Company will not be liable if the interruption of such services is caused directly or indirectly by the failure of the Insured to comply with the terms and conditions of any contracts the Insured has for the supply of such specified services.

SERVICE INTERRUPTION TIME ELEMENT Exclusions: As respects **SERVICE INTERRUPTION TIME ELEMENT**, the following applies:

- 1) The exclusions in the **EXCLUSIONS** clause in the **PROPERTY DAMAGE** section do not apply except for:
 - a) A1, A2, A3, A6, B1, B2, and
 - b) B4 with respect to incoming or outgoing voice, data or video, and
 - c) D1 except with respect to fungus, mold or mildew.

- 2) The following additional exclusions apply:

This Policy excludes loss or damage directly or indirectly caused by or resulting from the following regardless of any other cause or event, whether or not insured under this Policy, contributing concurrently or in any other sequence to the loss:

- a) earth movement for property located in <geographic area>.
- b) terrorism.

As used above, the period of service interruption:

- 1) is the period starting with the time when an interruption of specified services happens; and ending when with due diligence and dispatch the service could be wholly restored and the location receiving the service could or would have resumed normal operations following the restorations of service under the same or equivalent physical and operating conditions as provided by the **PERIOD OF LIABILITY** clause in this section.
- 2) is limited to only those hours during which the Insured would or could have used service(s) if it had been available.
- 3) does not extend to include the interruption of operations caused by any reason other than interruption of the specified service(s).

ADDITIONAL TIME ELEMENT COVERAGE EXTENSIONS**A. ATTRACTION PROPERTY**

This Policy covers the Actual Loss Sustained and **EXTRA EXPENSE** incurred by the Insured during the **PERIOD OF LIABILITY** directly resulting from physical loss or damage of the type insured to property of the type insured that attracts business to an insured location and is within 1,000 feet/300 metres of the insured location.

ATTRACTION PROPERTY Exclusions: As respects **ATTRACTION PROPERTY**, the following additional exclusion applies:

This Policy does not insure loss resulting from:

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1) physical loss or damage caused by or resulting from terrorism, regardless of any other cause or event, whether or not insured under this Policy, contributing concurrently or in any other sequence to the loss.

The PERIOD OF LIABILITY for this TIME ELEMENT COVERAGE EXTENSION will be:

The period of time:

- 1) starting at the time of such physical damage; but
- 2) not to exceed the time limit shown in the LIMITS OF LIABILITY clause in the DECLARATIONS section.

B. COMPUTER SYSTEMS NON PHYSICAL DAMAGE

This Policy covers the Actual Loss Sustained and EXTRA EXPENSE incurred by the Insured during the period of interruption directly resulting from the failure of the Insured's electronic data processing equipment or media to operate, provided that such failure is the direct result of a malicious act directed at the NAMED INSURED.

This Extension will apply when the period of interruption is in excess of 48 hours.

As used above, the period of interruption:

- 1) is the period starting when the Insured's electronic data processing equipment or media fails to operate and ending when with due diligence and dispatch, the Insured's electronic data processing equipment or media could be restored to the same or equivalent operating condition that existed prior to the failure.
- 2) does not include the additional time to make changes to the Insured's electronic data processing equipment or media.

C. CRISIS MANAGEMENT

This Policy covers the Actual Loss Sustained and EXTRA EXPENSE incurred by the Insured during the PERIOD OF LIABILITY if an order of civil or military authority prohibits access to an insured location, provided such order is a direct result of a violent crime, suicide, attempted suicide, or armed robbery at such insured location.

For the purposes of this Extension only, a violent crime, suicide, attempted suicide, or armed robbery will be considered direct physical loss or damage insured under this Policy.

This Extension of coverage will apply when the PERIOD OF LIABILITY is in excess of 4 hours.

CRISIS MANAGEMENT Exclusions: As respects CRISIS MANAGEMENT, the following additional exclusion applies:

This Policy excludes loss or damage directly or indirectly caused by or resulting from the following regardless of any other cause or event, whether or not insured under this Policy, contributing concurrently or in any other sequence to the loss:

- 1) terrorism.

The PERIOD OF LIABILITY for this TIME ELEMENT COVERAGE EXTENSION will be:

The period of time:

1. starting with the time the civil or military authority prohibits access; but
2. not to exceed the time limit shown in the LIMITS OF LIABILITY clause in the DECLARATIONS section.

D. DELAY IN STARTUP

GROSS EARNINGS or GROSS PROFIT and EXTRA EXPENSE are extended to cover the Actual Loss Sustained incurred by the Insured during the PERIOD OF LIABILITY due to the reasonable and necessary delay in startup of business operations directly resulting from physical loss or damage of the type insured to insured property under construction at an insured location or property covered by OFF PREMISES STORAGE FOR PROPERTY UNDER CONSTRUCTION.

E. EXTENDED PERIOD OF LIABILITY

The GROSS EARNINGS coverage is extended to cover the reduction in sales resulting from:

1. the interruption of business as covered by GROSS EARNINGS;
2. for such additional length of time as would be required with the exercise of due diligence and dispatch to restore the Insured's business to the condition that would have existed had no loss happened; and
3. commencing with the date on which the liability of the Company for loss resulting from interruption of business would terminate if this Extension had not been included in this Policy.

However, this Extension does not apply to GROSS EARNINGS loss resulting from physical loss or damage caused by or resulting from terrorism.

EXTENDED PERIOD OF LIABILITY Exclusions: As respects EXTENDED PERIOD OF LIABILITY, the TIME ELEMENT EXCLUSIONS B of this section does not apply and the following applies instead:

This Policy does not insure against any increase in loss due to damages for breach of contract or for late or noncompletion of orders, or fines or penalties of any nature except

fines or penalties for breach of contract or for late or noncompletion of orders.

Coverage under this Extension for the reduction in sales due to contract cancellation will include only those sales that would have been earned under the contract during the extended period of liability.

Coverage under this Extension does not apply for more than the number of consecutive days shown in the LIMITS OF LIABILITY clause of the DECLARATIONS section.

F. ON PREMISES SERVICES

This Policy covers the Actual Loss Sustained and EXTRA EXPENSE incurred by the Insured during the PERIOD OF LIABILITY directly resulting from physical loss or damage of the type insured to the following property located within 1,000 feet/300 metres of the insured location:

1. Electrical equipment and equipment used for the transmission of voice, data or video.
2. Electrical, fuel, gas, water, steam, refrigeration, sewerage, voice, data or video transmission lines.

G. PROTECTION AND PRESERVATION OF PROPERTY TIME ELEMENT

This Policy covers the Actual Loss Sustained by the Insured for a period of time not to exceed 48 hours prior to and 48 hours after the Insured first taking reasonable action for the temporary protection and preservation of property insured by this Policy provided such action is necessary to prevent immediately impending insured physical loss or damage to such insured property.

This Extension does not cover the Actual Loss Sustained by the Insured to temporarily protect or preserve insured property from actual, or to prevent immediately impending, physical loss or damage covered by TERRORISM coverage as provided in the PROPERTY DAMAGE section.

This Extension is subject to the deductible provisions that would have applied had the physical loss or damage happened.

H. RELATED REPORTED VALUES

If reported TIME ELEMENT values include:

1. locations used by the Insured (such as branch stores, sales outlets and other plants) but not listed on a schedule under this Policy; and
2. a TIME ELEMENT loss would result at such locations,
3. from insured physical loss or damage at an insured location,

then this Policy provides coverage for such resulting TIME ELEMENT loss in accordance with the coverage applicable at such insured location.

I. RESEARCH AND DEVELOPMENT

The GROSS EARNINGS and GROSS PROFIT coverages are extended to insure the Actual Loss Sustained by the Insured of continuing fixed charges and ordinary payroll directly attributable to the interruption of research and development activities, that in themselves would not have produced income during the PERIOD OF LIABILITY.

The PERIOD OF LIABILITY for this Extension will be the period from the time of direct physical loss or damage of the type insured to the time when the property could be repaired or replaced and made ready for operations, but not to be limited by the date of expiration of this Policy.

J. SOFT COSTS

This Policy covers the Actual Loss Sustained incurred by the Insured of soft costs during the PERIOD OF LIABILITY arising out of the delay of completion of buildings and additions under construction directly resulting from physical loss or damage of the type insured to insured property under construction at an insured location.

LOSS ADJUSTMENT AND SETTLEMENT**1. REQUIREMENTS IN CASE OF LOSS**

The Insured will:

- 1) give immediate written notice to the Company of any loss.
- 2) protect the property from further loss or damage.
- 3) promptly separate the damaged and undamaged property; put it in the best possible order; and furnish a complete inventory of the lost, destroyed, damaged and undamaged property showing in detail the quantities, costs, actual cash value, replacement value and amount of loss claimed.
- 4) give a signed and sworn proof of loss to the Company within 90 days after the loss, unless that time is extended in writing by the Company. The proof of loss must state the knowledge and belief of the Insured as to:
 - a. the time and origin of the loss.
 - b. the Insured's interest and that of all others in the property.
 - c. the actual cash value and replacement value of each item and the amount of loss to each item; all encumbrances; and all other contracts of insurance, whether valid or not, covering any of the property.
 - d. any changes in the title, use, occupation, location, possession or exposures of the property since the effective date of this Policy.
 - e. by whom and for what purpose any location insured by this Policy was occupied on the date of loss, and whether or not it then stood on leased ground.
- 5) include a copy of all the descriptions and schedules in all policies and, if required, provide verified plans and specifications of any buildings, fixtures, machinery or equipment destroyed or damaged.
- 6) further, the Insured, will as often as may be reasonably required:
 - a. exhibit to any person designated by the Company all that remains of any property;
 - b. submit to examination under oath by any person designated by the Company and sign the written records of examinations; and
 - c. produce for examination at the request of the Company:
 - (i) all books of accounts, business records, bills, invoices and other vouchers; or
 - (ii) certified copies if originals are lost,

at such reasonable times and places that may be designated by the Company or its representative and permit extracts and machine copies to be made.

2. CURRENCY FOR LOSS PAYMENT

Losses will be adjusted and paid in the currency prevailing on the date of loss.

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In the event of a loss adjustment involving currency conversion, the exchange selling rate will be calculated as follows:

A. As respects the calculation of deductibles and limits of liability, the rate of exchange prevailing on the date of loss.

B. As respects loss or damage to insured real and personal property:

The cost to repair or replace such property will be converted at the time the cost of repair or replacement is incurred based on the rate of exchange Prevailing as of date of loss.

1) if such property is not replaced or repaired, the conversion will be based on the rate of exchange prevailing as of the date of loss.

C. As respects TIME ELEMENT loss the conversion will be based on the average of the rate of exchange published in The Wall Street Journal on the date of loss and the rate of exchange prevailing on the last day of the Period of Liability.

3. PARTIAL PAYMENT OF LOSS SETTLEMENT

In the event of insured physical loss or damage determined by the Company's representatives to be in excess of the applicable Policy deductible, the Company will advance mutually agreed upon partial payment(s), subject to the Policy's provisions. To obtain such partial payments, the Insured will submit a signed and sworn Proof of Loss as described in this Policy, with adequate supporting documentation.

4. COLLECTION FROM OTHERS

The Company will not be liable for any loss to the extent that the Insured has collected for such loss from others.

5. SUBROGATION

The Insured is required to cooperate in any subrogation proceedings. The Company may require from the Insured an assignment or other transfer of all rights of recovery against any party for loss to the extent of the Company's payment.

The Company will not acquire any rights of recovery that the Insured has expressly waived prior to a loss, nor will such waiver affect the Insured's rights under this Policy.

Any recovery from subrogation proceedings, less costs incurred by the Company in such proceedings, will be payable to the Insured in the proportion that the amount of:

1) any applicable deductible; and/or

2) any provable uninsured loss, bears to the entire provable loss amount.

6. COMPANY OPTION

The Company has the option to take all or any part of damaged property at the agreed or appraised value. The Company must give notice to the Insured of its intention to do so within 30 days after receipt of Proof of Loss.

7. ABANDONMENT

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There may be no abandonment of any property to the Company.

8. ARBITRATION

All matters in difference between The Insured and The Company (hereinafter referred to as the “parties”) in relation to this Insurance, including its formation and validity, and whether arising during or after the period of this Insurance, shall be referred to an arbitration tribunal in the manner hereinafter set out.

Unless the parties agree upon a single arbitrator within 30 days of one receiving a written request from the other for arbitration the claimant (the party requesting arbitration) shall appoint his arbitrator and give written notice thereof to the respondent. Within thirty days of receiving such notice the respondent shall appoint his arbitrator and give written notice thereof to the claimant, failing which the arbitrator shall be appointed in accordance with the provisions of the India Arbitration and Conciliation Act 1996.

Should the arbitrators fail to agree, they shall within thirty days of such disagreement appoint an umpire to whom the matter in difference shall be referred. Should the arbitrators fail within such period to appoint an umpire, and then either of them or either of the parties may apply to the appointer for the appointment of the umpire.

The arbitration tribunal shall have power to fix all procedural rules for the holding of the arbitration including discretionary power to make orders as to any matters which it may consider proper in the circumstances of this case with regard to pleadings, discovery, inspection of documents, examination of witnesses and any other matter whatsoever relating to the conduct of the arbitration and may receive and act upon such evidence whether oral or written strictly admissible or not as it shall in its discretion think fit.

All costs of the arbitration shall be at the discretion of the arbitration tribunal who may direct to and by whom and in what manner they shall be paid.

The seat of arbitration shall be in Mumbai and the arbitration tribunal shall apply the laws of India.

The arbitration shall be in accordance of the Indian Arbitration and Conciliation Act 1996 as amended up to the date of such arbitration.

9. SUIT AGAINST THE COMPANY

No suit, action or proceeding for the recovery of any claim will be sustained in any court of law or equity unless:

- 1) the Insured has fully complied with all the provisions of this Policy; and
- 2) legal action is started within twelve months after inception of the loss.

If under the insurance laws of the jurisdiction in which the property is located, such twelve months' limitation is invalid, then any such legal action must be started within the shortest limit of time permitted by such laws.

10. SETTLEMENT OF CLAIMS

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Customer Service address: 6th Floor, Leela Business Park, Andheri Kurla Road, Andheri East. Mumbai – 4000059. Toll-free: 1800 2 700 700
(Accessible from India only) Fax: 91 22 66383699 | care@hdfcergo.com | www.hdfcergo.com CIN : U66010MH2002PLC134869 IRDAI Reg No.125.

The amount of loss for which the Company may be liable will be paid within 30 days after:

A. proof of loss as described in this Policy is received by the Company; and

B. when a resolution of the amount of loss is made either by:

- 1) written agreement between the Insured and the Company; or
- 2) the filing with the Company of an award as provided in the APPRAISAL clause of this section.

GENERAL PROVISIONS

1. CANCELLATION/NON-RENEWAL

The Company may cancel this policy on grounds of misrepresentation, fraud, non disclosure of material facts, non cooperation by the insured or anyone acting on his behalf. Such cancellation of the policy will be from inception date or the renewal date (as the case may be) upon 15 days notice and by sending an ENDORSEMENT in this regard at insured's address shown in the SCHEDULE without refund of any premium

The policy may also be cancelled by the insured at any time by giving at least 15 days written notice to the company. The company will refund premium on a short period basis by reference to the time cover is provided, subject to a minimum retention of premium of Rs. 250/-.

Rules for Cancellation:

Policies issued or renewed for periods shorter than 12 months must be charged for on the following scale, which must also be applied in calculating the premium where policies are cancelled during currency at the request of the Insured.

Short Period Scale is as follows:

Period	% of rate to be charged
For a period not exceeding 15 days	10% of the Annual rate
For a period not exceeding 1 month	15% of the Annual rate
For a period not exceeding 2 months	30% of the Annual rate
For a period not exceeding 3 months	40% of the Annual rate
For a period not exceeding 4 months	50% of the Annual rate

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For a period not exceeding 5 months	60% of the Annual rate
For a period not exceeding 6 months	70% of the Annual rate
For a period not exceeding 7 months	75% of the Annual rate
For a period not exceeding 8 months	80% of the Annual rate
For a period not exceeding 9 months	85% of the Annual rate
For a period exceeding 9 months	The full Annual rate

Notice shall be deemed duly received in the course of post if sent by registered letter to the address listed in the schedule.

2. INSPECTIONS

The Company, at all reasonable times, will be permitted, but will not have the duty, to inspect insured property. The Company does not address life, safety or health issues.

The Company's:

- A. right to make inspections;
- B. making of inspections; or
- C. providing recommendations or other information in connection with any inspections will not constitute an undertaking, on behalf of or for the benefit of the Insured or others. The Company will have no liability to the Insured or any other person because of any inspection or failure to inspect.

When the Company is not providing jurisdictional inspections, the Owner/Operator has the responsibility to assure that jurisdictional inspections are performed as required, and to assure that required jurisdictional Operating Certificates are current for their pressure equipment.

3. PROVISIONS APPLICABLE TO SPECIFIC JURISDICTIONS

A. If the provisions of this Policy conflict with the laws of any jurisdictions in which this Policy applies, and if certain provisions are required by law to be stated in this Policy, this Policy will be read so as to eliminate such conflict or deemed to include such provisions for insured locations within such jurisdictions.

****Other provisions specific to the Policy territory may be included in this clause.****

4. LIBERALIZATION

If during the period that insurance is in force under this Policy, any filed rules or regulations affecting the same are revised by statute so as to broaden the insurance without additional premium charge, such extended or broadened insurance will inure to the benefit of the Insured within such jurisdiction, effective the date of the change specified in such statute.

5. MISREPRESENTATION AND FRAUD

This entire Policy will be void if, whether before or after a loss, an Insured has:

- A. willfully concealed or misrepresented any material fact or circumstance concerning this insurance, the subject thereof, any insurance claim, or the interest of an Insured.
- B. made any attempt to defraud the Company.
- C. made any false swearing.

6. LENDERS LOSS PAYEE AND MORTGAGEE INTERESTS AND OBLIGATIONS

- A. The Company will pay for loss to specified property insured under this Policy to each specified Lender Loss Payee (hereinafter referred to as Lender) as its interest may appear, and to each specified Mortgagee as its interest may appear, under all present or future mortgages upon such property, in order of precedence of the mortgages.
- B. The interest of the Lender or Mortgagee (as the case may be) in property insured under this Policy will not be invalidated by:
 - 1) any act or neglect of the debtor, mortgagor, or owner (as the case may be) of the property.
 - 2) foreclosure, notice of sale, or similar proceedings with respect to the property.
 - 3) change in the title or ownership of the property.
 - 4) change to a more hazardous occupancy.

The Lender or Mortgagee will notify the Company of any known change in ownership, occupancy, or hazard and, within 10 days of written request by the Company, may pay the increased premium associated with such known change. If the Lender or Mortgagee fails to pay the increased premium, all coverage under this Policy will cease.

- C. If this Policy is cancelled at the request of the Insured or its agent, the coverage for the interest of the Lender or Mortgagee will terminate 10 days after the Company sends to the Lender or Mortgagee written notice of cancellation, unless:
 - 1) sooner terminated by authorization, consent, approval, acceptance, or ratification of the Insured's action by the Lender or Mortgagee, or its agent.
 - 2) this Policy is replaced by the Insured, with a policy providing coverage for the interest of the Lender or Mortgagee, in which event coverage under this Policy with respect to such interest will terminate as of the effective date of the replacement policy, notwithstanding any other provision of this Policy.
- D. The Company may cancel this Policy and/or the interest of the Lender or Mortgagee under this Policy, by giving the Lender or Mortgagee written notice 60 days prior to the effective date of cancellation, if cancellation is for any reason other than non-payment. If the debtor, mortgagor, or owner has failed to pay any premium due under this Policy, the Company may cancel this Policy for such non-payment, but will give the Lender or Mortgagee written notice 10 days prior to the effective date of cancellation. If the Lender or Mortgagee fails to pay the premium due by the specified cancellation date, all coverage under this Policy will cease.

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- E. The Company has the right to invoke this Policy's SUSPENSION clause. The suspension of insurance will apply to the interest of the Lender or Mortgagee in any machine, vessel, or part of any machine or vessel, subject to the suspension. The Company will provide the

Lender or Mortgagee at the last known address a copy of the suspension notice.

- F. If the Company pays the Lender or Mortgagee for any loss, and denies payment to the debtor, mortgagor or owner, the Company will, to the extent of the payment made to the Lender or Mortgagee be subrogated to the rights of the Lender or Mortgagee under all securities held as collateral to the debt or mortgage. No subrogation will impair the right of the Lender or Mortgagee to sue or recover the full amount of its claim. At its option, the Company may pay to the Lender or Mortgagee the whole principal due on the debt or mortgage plus any accrued interest. In this event, all rights and securities will be assigned and transferred from the Lender or Mortgagee to the Company, and the remaining debt or mortgage will be paid to the Company.
- G. If the Insured fails to render proof of loss, the Lender or Mortgagee, upon notice of the Insured's failure to do so, will render proof of loss within 60 days of notice and will be subject to the provisions of this Policy relating to APPRAISAL, SETTLEMENT OF CLAIMS, and SUIT AGAINST THE COMPANY.
- H. Other provisions relating to the interests and obligations of the Lender or Mortgagee may be added to this Policy by agreement in writing.

7. OTHER INSURANCE

- A. If there is any other insurance that would apply in the absence of this Policy, this Policy will apply only after such insurance whether collectible or not.
- B. In no event will this Policy apply as contributing insurance.
- C. The Insured is permitted to have other insurance over any limits or sublimits of liability specified elsewhere in this Policy without prejudice to this Policy. The existence of any such insurance will not reduce any limit or sublimit of liability in this Policy. Any other insurance that would have provided primary coverage in the absence of this Policy will not be considered excess.
- D. The Insured is permitted to have other insurance for all, or any part, of any deductible in this Policy. The existence of such other insurance will not prejudice recovery under this Policy. If the limits of liability of such other insurance are greater than this Policy's applicable deductible, this Policy's insurance will apply only after such other insurance has been exhausted.
- E. If this Policy is deemed to contribute with other insurance, the limit of liability applicable at each location, for the purposes of such contribution with other insurers, will be the latest amount described in this Policy or the latest location value on file with the Company.

8. POLICY MODIFICATION

This Policy contains all of the agreements between the Insured and the Company concerning this insurance. The Insured and the Company may request changes to this Policy. This Policy can be changed only by endorsements issued by the Company and made a part of this Policy.

Notice to any agent or knowledge possessed by any agent or by any other person will not:

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- A. create a waiver, or change any part of this Policy; or
- B. prevent the Company from asserting any rights under the provisions of this Policy.

9. REDUCTION BY LOSS

Claims paid under this Policy will not reduce its limit of liability, except claims paid will reduce any aggregate during any policy year limit.

10.SUSPENSION

On discovery of a dangerous condition, the Company may immediately suspend this insurance on any machine, vessel or part thereof by giving written notice to the Insured. The suspended insurance may be reinstated by the Company. Any unearned premium resulting from such suspension will be returned by the Company.

11.TITLES

The titles in this Policy are only for reference. The titles do not in any way affect the provisions of this Policy.

12.ASSIGNMENT

Assignment of this Policy will not be valid except with the written consent of the Company.

13.DEFINITIONS

The following terms when appearing in boldface in this Policy mean:

Actual Cash Value:

the amount it would cost to repair or replace insured property, on the date of loss, with material of like kind and quality, with proper deduction for obsolescence and physical depreciation.

Aggregate During Any Policy Year:

the Company's maximum amount payable during any policy year.

Contamination:

any condition of property due to the actual or suspected presence of any foreign substance, impurity, pollutant, hazardous material, poison, toxin, pathogen or pathogenic organism, bacteria, virus, disease causing or illness causing agent, fungus, mold or mildew.

Contaminant:

anything that causes contamination. contingent time element location:

- A. any location:

- 1) of a direct customer, supplier, contract manufacturer or contract service provider to the Insured;
- 2) of any company under a royalty, licensing fee or commission agreement with the Insured;

B. any location of a company that is a direct or indirect customer, supplier, contract manufacturer or contract service provider to a location described in a1 above,

not including locations of any company directly or indirectly supplying to, or receiving from, the Insured, electricity, fuel, gas, water, steam, refrigeration, sewage, voice, data or video.

Date Or Time Recognition:

the recognition, interpretation, calculation, comparison, differentiation, sequencing, accessing or processing of data involving one or more dates or times, including the Year 2000.

Day Equivalent:

an amount equivalent to the number of days stated times the following:

- A. the 100% daily Time Element value that would have been earned following the occurrence at the location where the physical damage happened, plus
- B. that proportion of the 100% daily Time Element value at all other locations where TIME ELEMENT loss ensues that was directly affected by use of such location.

Earth Movement:

Any natural or man-made earth movement including, but not limited to earthquake or landslide, regardless of any other cause or event contributing concurrently or in any other sequence of loss. However, physical loss or damage by fire, explosion, sprinkler leakage, or flood resulting from earth movement will not be considered to be loss by earth movement within the terms and conditions of this Policy.

Flood:

Flood; surface waters; rising waters; storm surge, sea surge, wave wash; waves; tsunami; tide or tidal water; the release of water, the rising, overflowing or breaking of boundaries of natural or man-made bodies of water; or the spray therefrom; all whether driven by wind or not; or sewer back-up resulting from any of the foregoing; regardless of any other cause or event, whether natural or man-made, contributing concurrently or in any other sequence of loss. Physical loss or damage from flood associated with a storm or weather disturbance whether or not identified by name by any meteorological authority, is considered to be flood within the terms of this Policy. However, physical loss or damage by fire, explosion or sprinkler leakage resulting from flood is not considered to be loss by flood within the terms and conditions of this Policy.

Insured Location:

- A. as scheduled on this Policy.
- B. covered as a miscellaneous unnamed location.
- C. covered under the terms and conditions of the AUTOMATIC COVERAGE or ERRORS AND OMISSIONS provisions.

Irreplaceable:

An item which cannot be replaced with other of like kind and quality.

Location:

- A. as specified in the Schedule of Locations, or

- B. if not so specified in the Schedule of Locations:

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- 1) a building, yard, dock, wharf, pier or bulkhead (or any group of the foregoing),
 - a) bounded on all sides by public streets, clear land space or open waterways, each not less than 50 feet/15 metres wide. Any bridge or tunnel crossing such street, space or waterway will render such separation inoperative for the purpose of this definition.

Miscellaneous Unnamed Location:

A location owned, leased or rented by the Insured, but not specified in the Schedule of Locations.

Normal:

The condition that would have existed had no physical loss or damage happened.

Normal Cost:

The cost associated with the movement of goods or materials suffering the disruption that the Insured would have incurred had no physical loss or damage causing disruption happened.

Occurrence:

The sum total of all loss or damage of the type insured, including any insured TIME ELEMENT loss, arising out of or caused by one discrete event of physical loss or damage, except as respects the following: (occurrence definition cont.)

A. Terrorism: occurrence shall mean the sum total of all loss or damage of the type insured, including any insured TIME ELEMENT loss, arising out of or caused by all acts of terrorism during a continuous period of seventy-two (72) hours.

B. Earth movement: occurrence shall mean the sum total of all loss or damage of the type insured, including any insured TIME ELEMENT loss, arising out of or caused by all earth movement(s) during a continuous period of seventy-two (72) hours.

Off-Shore:

Away from the shore but not connected to the shore by dock, piers or any other physical connection other than pipelines.

Period Of Operational Testing:

The period of time beginning 24 hours prior to the earlier of the following:

- A. introduction, into a system, of feedstock or other materials for processing or handling;
- B. commencement of fuel or energy supply to a system, and ending with the earlier of the following:
 - A. The expiration date or cancellation date of this Policy.
 - B. If specified, the number of consecutive days shown in the LIMITS OF LIABILITY clause in the DECLARATIONS section.

Physical Loss Or Damage To Electronic Data, Programs Or Software:

The destruction, distortion or corruption of electronic data, programs or software.

Representative Company(ies):

Factory Mutual Insurance Company or FM Insurance Company Limited; Affiliated FM Insurance Company; Appalachian Insurance Company or any other company issuing a local policy at the direction of the Company.

Soft Costs:

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Costs over and above those that are normal at an insured location undergoing renovation or in the course of construction, limited to the following:

A. Construction loan fees - the additional cost incurred to rearrange loans necessary for the completion of construction, repairs or reconstruction including; the cost to arrange refinancing, accounting work necessary to restructure financing, legal work necessary to prepare new documents, charges by the lenders for the extension or renewal of loans necessary.

B. Commitment fees, leasing and marketing expenses - the cost of returning any commitment fees received from prospective tenant(s) or purchaser(s), the cost of re-leasing and marketing due to loss of tenant(s) or purchaser(s).

C. Additional fees for architects, engineers, consultants, attorneys and accountants needed for the completion of construction, repairs or reconstruction.

D. Property taxes, building permits, additional interest on loans, realty taxes and insurance premiums.

Terrorism:

For the purpose of this exclusion, an act of terrorism means an act or series of acts, 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 organisation(s) or government(s), or unlawful associations, recognized under Unlawful Activities (Prevention) Amendment Act, 2008 or any other related and applicable national or state legislation formulated to combat unlawful and terrorist activities in the nation for the time being in force, committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public or any section of the public in fear for such purposes.

Transmission And Distribution Systems:

Transmission and distribution systems including but not limited to electricity, gas, fuel, steam, water, refrigeration, sewerage, voice, data, and video. Such systems shall include poles, towers and fixtures, overhead conductors and devices, underground and underwater conduit, underground and underwater conductors and devices, line transformers, service meters, street lighting and signal systems.

Valuable Papers And Records:

written, printed or otherwise inscribed documents and records, including books, maps, films, drawings, abstracts, deeds, mortgages and manuscripts, all of which must be of value to the Insured.

Wind:

Direct action of wind including substance driven by wind. Wind does not mean or include anything defined as flood in this Policy.

14. The Company shall be under no obligation to renew the policy on expiry of the period for which premium has been paid. The Company reserves the right to offer revised rates, terms and conditions at renewal based on claim experience and a fresh assessment of the risk. This policy may be renewed only by mutual consent and subject to payment in advance of the total premium at the rate in force at the time of renewal. The Company, however, shall not be bound to give notice that the policy is due for renewal or to accept any renewal premium. Unless renewed as herein provided, this policy shall automatically terminate at the expiry of the period for which premium has already been paid.

15. In no case whatsoever shall the Company 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; it being expressly agreed and declared that if the Company shall disclaim liability for any claim hereunder and such claim shall not within 12 calendar months from the date of the disclaimer have been made the subject matter of a suit in a court of law then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

SUPPLEMENTARY CLAUSES AND CONDITIONS

1.1. Terrorism Damage Cover Endorsement - Material Damage and Loss Of Profit

INSURING CLAUSE

Subject otherwise to the terms, exclusions, provisions and conditions contained in the Policy and in consideration of the payment by the Insured to the Company of additional premium as stated in the Schedule, it is hereby agreed and declared that notwithstanding anything stated in the 'Terrorism Risk Exclusion' of this Policy to the contrary, this Policy is extended to cover:-

(i) Physical loss or physical damage occurring during the period of this Policy caused by an act of terrorism, subject to the exclusions, limits and excess hereinafter contained,

For the purpose of this cover, an act of terrorism means an act or series of acts, 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 organisation(s) or government(s), or unlawful associations, recognized under Unlawful Activities (Prevention) Amendment Act, 2008 or any other related and applicable national or state legislation formulated to combat unlawful and terrorist activities in the nation for the time being in force, committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public or any section of the public in fear for such purposes.

(ii) loss, damage, cost or expense directly caused by, resulting from or in connection with any action taken in suppressing, controlling, preventing or minimizing the consequences of an act of terrorism by the duly empowered government or Military Authority.

Provided that If the Insured is eligible for indemnity under any government compensation plan or other similar scheme in respect of the damage described above, this Policy shall be excess of any recovery due from such plan or scheme.

For the purpose of the aforesaid inclusion clause, "Military Authority" shall mean armed forces, para military forces, police or any other authority constituted by the government for maintaining law and order.

(iii) Loss resulting from necessary interruption of business caused by direct physical loss or damage in respect of which liability has been admitted by the Company under (i) and/or (ii) above. In the event of such direct physical loss or damage, this Policy shall be liable for the actual loss sustained by the insured resulting directly from such necessary interruption of business, but not exceeding the loss of gross profits, as defined in the Policy, less charges and expenses which are not necessary during the interruption of business, for such length of time as would be required, with the exercise of due diligence and dispatch, to repair, rebuild or replace such part of the property as has been destroyed or damaged, commencing with the date of such direct physical loss or damage and not limited by the expiration of this Policy.

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Due consideration shall be given to the continuation of normal charges and expenses, including payroll expenses, to the extent necessary to resume operations of the Insured with the same operational capability as existed immediately before the loss.

LOSSES EXCLUDED**(A) For Materials Damage**

This cover shall not indemnify loss of or damage to property caused by any or all of the following:-

1. loss by seizure or legal or illegal occupation;
2. loss or damage caused by:
 - (i) voluntary abandonment or vacation,
 - (ii) confiscation, commandeering, nationalisation, requisition, detention, embargo, quarantine, or any result of any order of public or government authority,which deprives the Insured of the use or value of its property;
3. loss or damage arising from acts of contraband or illegal transportation or illegal trade;
4. loss or damage directly or indirectly arising from or in consequence of the seepage and or discharge of pollutants or contaminants, which pollutants and contaminants shall include but not be limited to any solid, liquid, gaseous or thermal irritant, contaminant or toxic or hazardous substance or any substance the presence, existence or release of which endangers or threatens to endanger the health, safety or welfare of persons or the environment;
5. loss or damage arising directly or indirectly from or in consequence of chemical or biological emission, release, discharge, dispersal or escape or chemical or biological exposure of any kind;
6. loss or damage arising directly or indirectly from or in consequence of asbestos emission, release, discharge, dispersal or escape or asbestos exposure of any kind;
7. any fine, levy, duty, interest or penalty or cost or compensation/damages and/or other assessment which is incurred by the Insured or which is imposed by any court, government agency, public or civil authority or any other person;
8. loss or damage by electronic means including but not limited to computer hacking or the introduction of any form of computer virus or corrupting or unauthorised instructions or code or the use of any electromagnetic weapon.

This exclusion shall not operate to exclude losses (which would otherwise be covered under this Policy) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile;

9. loss or damage caused by vandals or other persons acting maliciously or by way of protest or strikes, labour unrest, riots or civil commotion;

10. loss or increased cost occasioned by any public or government or local or civil authority's enforcement of any ordinance or law regulating the reconstruction, repair or demolition of any property insured hereunder;
11. any consequential loss or damage, loss of use, delay or loss of markets, loss of income, depreciation, reduction in functionality, or increased cost of working;
12. loss or damage caused by factors including but not limited to cessation, fluctuation or variation in, or insufficiency of, water, gas or electricity supplies and telecommunications or any type of service;
13. loss or increased cost as a result of threat or hoax;
14. loss or damage caused by or arising out of burglary, house - breaking, looting, theft, larceny or any such attempt or any omission of any kind of any person (whether or not such act is committed in the course of a disturbance of public peace) in any action taken in respect of an act of terrorism;
15. loss or damage caused by mysterious disappearance or unexplained loss;
16. loss or damage directly or indirectly caused by mould, mildew, fungus, spores or other micro-organism of any type, nature or description, including but not limited to any substance whose presence poses an actual or potential threat to human health;
17. total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind.

(B) For Loss of Profit

This cover shall not indemnify:-

1. Increase in loss resulting from interference at the insured premises, by terrorists or other persons, with rebuilding, repairing or replacing the property or with the resumption or continuation of operation;
2. increase in loss caused by the suspension, lapse, or cancellation of any lease, license, contract, or order, unless such results directly from the insured interruption of business, and then the Company shall be liable for only such loss as affects the Insured's earnings during, and limited to, the period of indemnity covered under this Policy;
3. increase in loss caused by the enforcement of any ordinance or law regulating the use, reconstruction, repair or demolition of any property insured hereunder;
4. the Insured's lack of sufficient capital for timely restoration or replacement of property lost destroyed or damaged;
5. loss resulting from :
 - a) deliberate erasure, loss, distortion or corruption of information on computer systems or other records, programmes or software;

- b) other erasure, loss, distortion or corruption of information on computer systems or other records, programmes or software unless caused by damage to the machine or apparatus in which the records are mounted;
- 6. loss resulting from alterations, additions, improvements, rectification of defects or faults or elimination of any deficiencies carried out after the physical ;
- 7. loss of market or any other consequential loss.
- 8. loss as a result of physical or mental or bodily injury to any person.
- 9. Loss arising from contingent Business Interruption Extension of the Business Interruption\loss of profit Section under this policy, comprising of Customers and Suppliers premises, Prevention of Access and Public Utilities.

LIMIT OF INDEMNITY

The limit of indemnity under this cover shall not exceed the Total Sum Insured for Material Damage and Loss of Profits given in the Policy Schedule or INR 15,000,000,000 whichever is lower. In respect of several insurance policies within the same compound/location with one or different insurers, the maximum aggregate loss payable per compound/location by any one or all insurers shall be INR 15,000,000,000 for Material Damage and Loss of Profits. If the actual aggregate loss suffered at one compound/location is more than INR 15,000,000,000 for Material damage and Loss of Profits, the amounts payable under individual policies shall be reduced in proportion to the sum insured of the policies.

EXCESS**A. For material damage**

Shops & Residential Risks - 1% of the claim amount for each and every claim subject to minimum of INR 10,000 and a maximum of INR 5,00,000/-.

Non-Industrial Risks - 1% of the claim amount for each and every claim subject to minimum of INR 25,000 and a maximum of INR 10,00,000/-.

Industrial Risks - 5% of the claim amount for each and every claim subject to minimum of INR 1,00,000 and a maximum of INR 2,50,00,000

B. For Loss of Profit

In any one occurrence of loss or damage, the Company shall not be liable for the amount obtained by multiplying seven (7) days standard turnover with rate of gross profit.

CANCELLATION CLAUSE

Notwithstanding the cancellation provisions relating to the basic insurance policy on which this endorsement is issued, there shall be no refund of premium allowed for cancellation of the Terrorism risk insurance during the period of insurance except where such cancellation is done along with the cancellation of the basic insurance. Where a policy is cancelled and rewritten mid-term purely for the

purpose of coinciding with the accounting year of the insured, pro-rate refund of the cancelled policy premium will be allowed.

If the cancellation is for any other purpose, refund of premium will only be allowed after charging short term scale rates.

Note: The definitions, terms and conditions of the Policy save as modified or endorsed herein shall apply.

2.1 Agreed Bank Clause

It is hereby declared and agreed:-

1. That upon any monies becoming payable under this Policy the same shall be paid by the Company to the Bank and such part of any monies so paid as may relate to the interests of other parties insured hereunder shall be received by the Bank as Agents for such other parties.

2. That the receipts of the Bank shall be complete discharge of the Company therefore and shall be binding on all the parties insured hereunder.

N.B: The Bank shall mean the first named Financial Institution/ Bank named in the Policy.

3. That if and whenever any notice shall be required to be given or other communication shall be required to be made by the Company to the Insured or any of them in any manner arising under or in connection with this Policy such notice or other communication shall be deemed to have been sufficiently given or made if given or made to the Bank.

4. That any adjustment, settlement, compromise or reference to arbitration in connection with any dispute between the Company and the Insured or any of them arising under or in connection with this Policy if made by the Bank shall be valid and binding on all parties insured hereunder but not so as to impair rights of the Bank to recover the full amount of any claim it may have on other parties insured hereunder.

5. That this insurance so far only as it relates to the interest of the Bank therein shall not cease to attach to any of the insured property by reason of operation of Condition 3 of the Policy except where a breach of the Condition has been committed by the Bank or its duly authorised agents or servants and this insurance shall not be invalidated by any act or omission on the part of any other party insured hereunder whereby the risk is increased or by anything being done to upon or any building hereby insured or any building in which the goods insured under the Policy are stored without the knowledge of the Bank provided always that the Bank shall notify the Company of any change of ownership or alterations or increase of hazards not permitted by this insurance as soon as the same shall come to its knowledge and shall on demand pay to the Company necessary additional premium from the time when such increase of risks first took place and

6. It is further agreed that whenever the Company shall pay the Bank any sum in respect of loss or damage under this Policy and shall claim that as to the Mortgagor or owner no liability therefore existed, the Company shall become legally subrogated to all the rights of the Bank to the extent of such payments but not so as to impair the right of the Bank to recover the full amount of any claim it may have on such Mortgagor or Owner or any other party or parties insured hereunder or from any securities or funds available.

SECTION III - PORTABLE ELECTRONIC EQUIPMENT SECTION

This Section shall apply to the Property insured at work or at rest or whilst being used by the authorised employee(s) of the Insured on journey to places by train or road or air anywhere within the territorial limits mentioned in the Schedule for the purpose of business or profession of the Insured

The liability of the Company for any one item of the Property insured shall not exceed in aggregate in any one period of Insurance the Sum Insured set out against such items in the attached Schedule(s) unless the Sum Insured under such item is reinstated after occurrence of a claim for balance period.

Definition

“Portable Electronic Equipment” - Portable Electronic Equipment like Laptops, palm tops, PDAs, Mobile Phones, and the like including the value of Systems Software, Medical, Bio-medical, Micro processors, Audio-visual, geophysical and other mobile/ portable professional instruments / equipment used for survey, measurement and control and other specified equipment including those which are portable in nature.

EXPENSE FOR LOSS MINIMIZATION

The following provision is applicable if the Insured has opted for this extension.

This Policy includes expenses for loss minimization necessarily incurred by The Insured to prevent any aggravation of an Insured Loss following a loss or damage at any Insured's Premises specified in The Schedule, including moving / shifting of property if this contributes to loss minimization, subject to a limit per loss as per schedule. Limit: Upto Per event and in aggregate as agreed and specified in Schedule

This Section is subject to the same terms, conditions, exclusions, warranties and provisions as that of **ELECTRONIC EQUIPMENT INSURANCE SECTION** except to the extent that the same are over ridden by following special exceptions and conditions.

EXCLUSIONS - PORTABLE ELECTRONIC EQUIPMENT

The Company will not indemnify the Insured in respect of loss, damage or liability directly caused by or arising out of or aggravated by -

1. Cessation of work whether total or partial.
2. Cost Incurred/time involved in the movement of machinery and/or any other property and/or personnel outside the territorial limits of India other than the cost of delivery of replacements for machinery lost or damaged.
3. Misalignment of the Property insured not accompanied by damage otherwise covered by this section.
4. Loss of or damage to the Property insured covered under this section falling under the terms of the maintenance agreement.
5. Loss destruction or damage directly occasioned by pressure wave caused by aircraft and other aerial devices traveling at sonic or supersonic speeds.

In any action, suit or other proceedings where the Company alleges that by reason of the provisions of the above exclusions any loss, destruction, damage or liability is not covered by this insurance, the burden of proving that such loss, destruction, damage or liability is covered shall be upon the Insured.

Special Exceptions :

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The Company will not pay for -

- a) the Excess stated in the Schedule to be borne by the Insured in any one occurrence; if more than one item of Property insured is lost or damaged in one occurrence, the Insured shall not, however, be called upon to bear more than the highest single Excess applicable to such items;
- b) loss of or damage to rented or hired equipment for which the owner is responsible either by law or under a lease and/or maintenance agreement;
- c) loss of or damage to hard disk and read-write head whilst in transit except when caused by an insured damage to the whole computer
- d) loss of or damage to bulbs, valves, tubes, ribbons, fuses, seals, belts, wires, chains, rubber tyres, exchangeable tools, engraved cylinders, objects made of glass, porcelain or ceramics, sieves or fabrics, or any operating media (e.g. lubricating oil, fuel, chemicals);
- e) aesthetic defects, such as scratches on painted, polished or enamelled surfaces.
- f) In respect of the parts mentioned under 4) and 5) above the Company shall be liable to provide compensation in the event that such parts are affected by an indemnifiable loss or damage to the Property insured.
- g) any unexplained disappearance of the Property insured.

Loss or damage caused by mechanical or electrical derangement/ breakdown of any article unless caused by accidental external means.

PROVISIONS APPLYING TO PORTABLE ELECTRONIC EQUIPMENT INSURANCE

SUM INSURED –

It is a requirement of this insurance that the Sum Insured shall be equal to the cost of replacement of the Property insured by new property of the same kind and same capacity, which shall mean its replacement cost including freight, dues and customs duties, if any, and erection costs.

The Sum Insured of the Property insured under this section shall include the value of 'System Software' provided by the manufacturer to operate the system

BASIS OF INDEMNITY –

In cases where damage to the Property insured can be repaired, the Company will pay expenses necessarily incurred to restore the damaged Property insured to its former state of serviceability plus the cost of dismantling and re-erection incurred for the purpose of effecting the repairs as well as ordinary freight to and from a repair-shop, customs duties and dues, if any, to the extent such expenses have been included in the Sum Insured. If the repairs are executed at a workshop owned by the Insured, the Company will pay the cost of materials and wages incurred for the purpose of the repairs plus a reasonable percentage to be determined by the Company to cover overhead charges.

No deduction shall be made for depreciation in respect of parts replaced, except those with limited life, but the value of any salvage will be taken into account. If the cost of repairs as detailed hereinabove

equals or exceeds the actual value of the Property insured immediately before the occurrence of the damage, the settlement shall be made on the basis provided for in (b) below.

In cases where the Property insured is destroyed, the Company will pay the actual value of the Property insured immediately before the occurrence of the loss, including costs for ordinary freight, erection and customs duties if any, provided such expenses have been included in the Sum Insured, such actual value to be calculated by deducting proper depreciation from the replacement value of the Property insured. The Company will also pay any normal charges for the dismantling of the Property insured which has been destroyed, but the salvage will be taken into account.

Any extra charges incurred for overtime, night-work, work on public holidays, express freight, are covered by this Insurance only if especially agreed to in writing.

In the event of the makers' drawings, patterns and core boxes necessary for the execution of a repair not being available, the Company shall not be liable for the cost of making any such drawings, patterns and core boxes.

The cost of any alterations, improvements or overhauls shall not be recoverable under this policy. The cost of any provisional repairs will be borne by the Company if such repairs constitute part of the final repairs, and do not increase the total repair expenses.

In cases where the Property insured is subjected to total loss and meanwhile it becomes obsolete, all costs necessary to replace the lost or damaged Property insured with a follow-up model (similar type) of similar structure/ configuration (of similar quality) i.e. low, average or high capacity – will be reimbursed.

If the Sum Insured is less than the amount required to be insured as per provision –titled “Sum Insured” hereinabove, the Company will pay only in such proportion as the Sum Insured bears to the amount required to be insured. Every item if more than one shall be subject to this condition separately.

The Company will make payments only after being satisfied, with necessary bills and documents, that the repairs have been effected or replacements have taken place, as the case may be. The Company may, however, not insist for bills and documents in case of total loss where the Insured is unable to replace the damaged Property insured for reasons beyond their control. In such cases claims can be settled on ‘Indemnity Basis’.

WARRANTY –

It is warranted that the Maintenance Agreement in force at the inception of this policy is maintained during the currency of this policy and no variation in the terms of the Agreement shall be made without the written consent of the Company being obtained.

For the purpose of this warranty the word ‘Maintenance’ shall mean the following -

- i. Safety checks,
- ii. Preventive maintenance
- iii. Rectification of loss or damage or faults arising from normal operation as well as from ageing.

Special Conditions–

It is a condition of this policy, that all Property insured being in the nature of portable equipment covered hereby -

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- i. shall always be in the custody and control of a designated permanent employee of the Insured and kept in locked cupboards/cabinets/safe deposit vaults if circumstances warrant it to be left unattended.
- ii. shall never be left unattended in a motor vehicle, aircraft or any other type of conveyance
- iii. shall be hand-bagged by the Insured when traveling by aircraft, but if and when not allowed as hand-baggage, should be specifically declared to the airline as "valuable cargo".

Un repairable Equipment Clause

The following provision is applicable if the Insured has opted for this extension.

For unrepairable electrical or mechanical equipment, including computer equipment under this Policy the adjustment of the physical damage loss amount will be not exceeding the cost to replace with equipment that is the most functionally equivalent to that damaged or destroyed, even if such equipment has technological advantages and/or represents an improvement in function and/or forms part of a program of system enhancement. Limit: Upto Per event and in aggregate as agreed and specified in Schedule

PORTABLE ELECTRONIC EQUIPMENT – SUPPLEMENTARY CLAUSES AND CONDITIONS**1. PEEI- REINSTATEMENT VALUE CLAUSE FOR PORTABLE ITEMS**

Notwithstanding anything contrary to what is stated in section VII of this policy it is hereby declared

and agreed that in the event of the property insured under this section and stated within the policy being destroyed or damaged, the basis upon which the amount payable under (each of the said items of) the policy is to be calculated and shall be cost or replacing or reinstating on the same site or any other site with property of the same kind or type but not superior to or more extensive than the insured property when new as on date of the loss, subject to the following Special Provisions and subject also to the terms and conditions of the policy except in so far as the same may be varied hereby.

Special Provisions

- 1) Until expenditure has been incurred by the insured in replacing or reinstating the property destroyed or damaged the company shall not be liable for any payment in excess of the amount which would have been payable under the Policy if this memorandum had not been incorporated therein.
- 2) If at the time of replacement or reinstatement the sum representing the cost which would have been incurred in replacement or reinstatement if the whole of the property covered has been destroyed, exceeds the sum insured thereon or at the commencement of any destruction or damage to such property by any of the perils insured against by the policy, then the insured shall be considered as being his own insurer for the excess and shall bear a rateable proportion of the loss accordingly. Each item of the policy (if more than one) to which this memorandum applies shall be separately subject to the foregoing provision.
- 3) This memorandum shall be without force or effect if
 - a. The insured fails to intimate to the company within 60 days from the date of destruction or damage or such further time as the company may in writing allow his intention to replace or reinstate the property destroyed or damaged.
 - b. The insured is unable or unwilling to replace or reinstate the property destroyed or damaged on the same or another site.

2. PEEI- OMISSION TO INSURE ADDITIONS OR EXTENSIONS

The insurance by this policy extends to cover Portable equipment as defined in the Schedule hereof which the insured may acquire or for which they may become responsible:-

- 1) The liability under this extension shall not exceed in respect of portable equipment 5% of the sum insured by the items of the Schedule
- 2) The insured shall notify the company of each additional insurance as soon as it shall come to their knowledge and shall pay the appropriate additional premium thereon from the day of inception.
- 3) Following the advice of any additional insurance as aforesaid, cover by this extension shall be fully reinstated.
- 4) No liability shall attach to the company in respect of any portable item while such property is otherwise insured.

All new additions to the portable equipments by the insured not specifically insured/included during the currency of the policy should be declared at the end of the year and suitable additional premium paid on pro rata basis from the date of acquisition of additions may be suitably adjusted.

If the insured fails to declare the values of such additions within 30 days after expiry of the policy, there shall be no refund of the advance premium collected.

3. PEEI- ESCALATION CLAUSE

In consideration of the payment of an additional premium amounting to 50% of the premium produced by applying the specified percentage to the first or the annual premium as appropriate on the undernoted item(s) the Sum(s) Insured thereby shall, during the period of Insurance, be increased each day by an amount representing 1/365th of the specified percentage increase per annum.

Unless specifically agreed to the contrary the provisions of the clause shall only apply to the sums insured in force at the commencement of each period of insurance.

At each Renewal Date the Insured shall notify the Insurers:-

- i. the Sums to be Insured under each item above, but in the absence of such instructions the Sums Insured by the above items shall be those stated on the policy (as amended by any endorsement effective prior to the aforesaid renewal date) to which shall be added the increases which have accrued under this Clause during the period of Insurance upto that renewal date, and
- ii. the specified percentage increase(s) required for the forthcoming period of Insurance, but in the absence of instructions to the contrary prior to the renewal date the existing percentage increase shall apply for the period of insurance from renewal.

All the conditions of the policy in so far as they may be hereby expressly varied shall apply as if they had been incorporated herein.

4. PEEI - AGREED BANK CLAUSE

It is hereby declared and agreed:-

1. That upon any monies becoming payable under this Policy the same shall be paid by the Company to the Bank and such part of any monies so paid as may relate to the interests of other parties insured hereunder shall be received by the Bank as Agents for such other parties.

2. That the receipts of the Bank shall be complete discharge of the Company therefore and shall be binding on all the parties insured hereunder.

N.B: The Bank shall mean the first named Financial Institution/ Bank named in the Policy.

3. That if and whenever any notice shall be required to be given or other communication shall be required to be made by the Company to the Insured or any of them in any manner arising under or in connection with this Policy such notice or other communication shall be deemed to have been sufficiently given or made if given or made to the Bank.

4. That any adjustment, settlement, compromise or reference to arbitration in connection with any dispute between the Company and the Insured or any of them arising under or in connection with this Policy if made by the Bank shall be valid and binding on all parties insured hereunder but not so as to impair rights of the Bank to recover the full amount of any claim it may have on other parties insured hereunder.

5. That this insurance so far only as it relates to the interest of the Bank therein shall not cease to attach to any of the insured property by reason of operation of Condition 3 of the Policy except where a breach of the Condition has been committed by the Bank or its duly authorised agents or servants and this insurance shall not be invalidated by any act or omission on the part of any other party insured hereunder whereby the risk is increased or by anything being done to upon or any building hereby insured or any building in which the goods insured under the Policy are stored without the knowledge of the Bank provided always that the Bank shall notify the Company of any change of ownership or alterations or increase of hazards not permitted by this insurance as soon as the same shall come to its knowledge and shall on demand pay to the Company necessary additional premium from the time when such increase of risks first took place and

6. It is further agreed that whenever the Company shall pay the Bank any sum in respect of loss or damage under this Policy and shall claim that as to the Mortgagor or owner no liability therefore existed, the Company shall become legally subrogated to all the rights of the Bank to the extent of such payments but not so as to impair the right of the Bank to recover the full amount of any claim it may have on such Mortgagor or Owner or any other party or parties insured hereunder or from any securities or funds available.

5. PEEI - CAPITAL ADDITIONS

The insurer shall indemnify the insured up to the 15% of Policy Sum Insured per event and in aggregate in respect of loss of or damage to any equipment acquired or operated by or held in the care, custody or control of the insured after the inception of this policy of insurance and not included in the schedule. Any additions or extensions to property insured which have been carried out after the inception of this policy of insurance collectively referred to as capital additions. Any increase in the new replacement value as a result of such capital additions shall not exceed limit specified as above. This additional insurance cover is also subject to the insuring party advising the insurer within one month of the particulars of any such capital additions and the payment of any additional premium the insurer may require

6. PEEI - BASIS OF INDEMNITY

In consideration of the payment of additional premium, the policy extend to cover items mentioned in Policy Schedule on replacement basis in cases where the Property insured is destroyed the company shall indemnify the Insured for Replacement Value of the insured items by a new property of the same kind and same capacity including freight and customs duties, if any and erection costs, if any provided

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such expenses have been included in the Sum Insured but without any allowance for wear and tear and /or depreciation for equipment upto 5 years old.

In case the age of the damaged item exceeds 5 years the settlement shall be on the Replacement Value of the insured items as new at the time of damage less due allowance for Betterment., wear and tear and or depreciation or the value which can be realized from the market for such insured item immediately before occurrence of damage whichever is lower

7. PEEI- Claim Preparation Cost

In consideration of the payment of additional premium, it is hereby agreed and declared that, notwithstanding anything to the contrary in this policy or in any of its conditions, the insurance by this Policy extends to include costs reasonably incurred by the Insured in producing and certifying any particulars or details in support of any claim as may be required by the Company in terms of the conditions of the Policy.

Limit : Upto Per event and in aggregate as agreed and specified in Schedule

8. PEEI- Waiver of improvement/Betterment clause for replacement of selected machinery

In the event of total physical damage of the insured machinery/ equipment necessitating replacement, which may become obsolete at the time of such replacement, shall be the cost of reinstatement of the damaged machinery with the follow up model of the same type provided that such cost of replacement does not exceed the sum insured set against the said item.

It is further agreed & declared that this extension shall not be enforceable if the insured is unable or unwilling to reinstate the property. However, if the cost of replacement with the follow up model exceeds the sum insured set against the said item, the company's liability would not exceed the sum insured.

9. PEEI- WORLDWIDE GEOGRAPHICAL EXTENSION

10. PEEI- UN REPAIRED DAMAGES

In the event of insured deciding not to replace or repair the damaged item covered under the policy and decides to continue with the damaged item after incurring necessary expenditure for safe working of the damaged item. The insurer shall indemnify amount expended in making the item safe plus the reasonable repair cost which would have been incurred by the Insured had the Insured repaired the damage item or reasonable amount equivalent to reduced life of damaged item.

Limit : Upto Per event and in aggregate as agreed and specified in Schedule

Details of Property Insured

Sr.No	Risk Location	Description of property insured	Sum Insured (Rs.)	Premium (Rs.)
1				

Details of Supplementary Clauses & Conditions

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Sr.No	Description Of Supplementary Clauses & Conditions	Sum Insured (Rs.)	Premium (Rs.)	Excess / Deductible applicable if any
1				

CLAUSES, EXTENSIONS AND DEDUCTIBLE

- 1.
- 2.

SPECIAL CONDITIONS, WARRANTIES AND EXCLUSIONS

- 1.
- 2.

SECTION IV - MONEY SECTION

In the event of loss of Money relating to Business or Profession of the Insured due to accident or personal mishap happening to the Insured during the currency of the Policy, the Company hereby agrees, subject to the terms, conditions and exclusions herein contained, endorsed or otherwise expressed hereon, to pay to the Insured the amount of loss in the circumstances or situations as set out in the Schedule, provided always that the limit of the Company's liability for any one loss shall in no case exceed the amount specified against the respective item of the Property insured in the said Schedule.

The Company will also pay for cost of replacement or repair of the Insured's safe or strong room at the insured premises in the event of its being damaged by thieves or burglars

DEFINITIONS:**MONEY:**

Money shall mean and include Cash, Coins, Bank Draft, Currency Notes(including foreign currency), Cheques, Traveller's Cheque, Postal Order, Money Order, Pay Order, Current Postage Stamp, unused Postage and Revenue Stamps, Stock and Share Certificates or other Certificates of a negotiable nature, Credit Card Vouchers.

Bank shall mean and include Bank of every description, Post Office and Government Treasury.

BUSINESS / WORKING HOURS :

That period of time that the Insured or any Director, Partner or Employee of the Insured is on the premises of the business. Business hours may be defined as the time mentioned in the corporate guidelines of the Insured

TRANSIT SECURITY WARRANTY

All transits of Money in excess of Rs.5,00,000 shall be in a locked briefcase conveyed as far as practicable in a motor vehicle accompanied at all times by at least one permanent employee of the Insured.

EXCLUSIONS- MONEY EXTENSION

The Company shall not be liable in respect of:

- 1) Shortage of Money due to error or omission.
- 2) Loss of Money entrusted to any person other than the Insured or a designated permanent employee or directors of the Insured.
- 3) Loss of Money where the insured or his employee is involved in such loss as a principal or accessory, except loss due to fraud or dishonesty of the cash carrying employee of the insured, occurring whilst in transit and discovered within 72 hours.
- 4) Loss occurring on the Insured's premises mentioned in the schedule, after business hours, unless the money is in locked safe or strong rooms or properly secured and fixed locker.
- 5) Money carried under contract of affreightment and theft of Money from unattended vehicle.
- 6) Loss of or Damage to Money in transit by post.
- 7) Loss of money collected by authorised employee/s and or directors of the Insured whilst they are in transit if such money has remained in their personal custody for more than 72 hours.
- 8) Loss of Money from safe or strong room following use of the key to the safe or strong room or any duplicate thereof belonging to the Insured, unless this has been obtained by threat or by violence.
- 9) Loss or damage due to or contributed to by the Insured having caused or suffered anything to be done whereby the risk hereby insured against is unnecessarily increased.

SPECIAL CONDITIONS - MONEY SECTION

MAINTENANCE OF BOOKS AND KEYS: The Insured shall keep a daily record of the amount of cash contained in the safe or strong room and such record shall be deposited in a secure place other than the said safe or strong room, and produced as evidence in support of a claim under this policy. The keys of the safe or strong room shall not be left on the Insureds' premises out of business hours unless the Insureds' premises are occupied by the Insured or any other permanent designated employee of the Insured in which case such keys if left on the Insureds' premises shall be deposited in a secure place not in the vicinity of the safe or the strong room.

ADJUSTMENT OF PREMIUM: This extension provision is applicable only if it is opted by the Insured. The premium in so far as it relates to cash-in-transit is to be regulated by the amount of such Money in transit during each period of insurance and for this purpose a proper record shall be kept in the books of the Insured which the Insured shall at all reasonable times allow the Company to inspect. Within one month from expiry of each period of insurance the Insured shall furnish the Company with a correct account of all such Money in transit during the period and if the ascertained amount shall differ from the estimated amount on which premium has been paid, the difference in premium shall be met by the further proportionate payment to the Company or by a refund to the Insured as the case may be, but in no case shall the refund be more than fifty percent (50%) of the premium stated in the Schedule and retention of premium shall not be less than the minimum of Rs. 250/-.

MONEY SECTION - SUPPLEMENTARY CLAUSES AND CONDITIONS**1. MONEY- AUTOMATIC REINSTATEMENT**

Notwithstanding the occurrence of a loss this insurance will remain in force for the full amount insured against each item of the Schedule of Benefits to the Policy (where applicable) or as may be adjusted by endorsement thereto; the Insured agreeing to pay additional premium at the rate at which premium has originally been computed under the policy on the amount of such loss pro rata from the date of damage to the expiry or renewal of the period of insurance.

2. MONEY- BUSINESS / WORKING HOURS EXTENDED

Notwithstanding anything in the Policy to the contrary the insurance by this Policy extends the definition of 'business hours' to be that period of time that the Insured or any Director, Partner or Employee of the Insured is on the premises of the business.

Business hours may be defined as the time mentioned in the corporate guidelines of the Insured.

3. MONEY- CLAIM PREPARATION COSTS

The insurance by this Policy extends to include costs incurred by the Insured in producing and certifying any particulars or details in support of any claim as may be required by the Company in terms of the conditions of the Policy subject to a limit of 5% of the claim amount.

4. MONEY- DAMAGE TO CLOTHING / PERSONAL EFFECTS (ASSAULT) CLAUSE

In consideration of the agreed Premium paid by the Insured, the Company agrees that if any of the Insured or any Director, Partner or Employee of the Insured (hereinafter referred to for the purposes of this Clause as the 'insured person(s)') acting in the course of their authorised employment with the Insured and / or in the interests of the Business of the Insured shall either whilst engaged in the custody within the Insured Premises of Money or whilst engaged in any transit of Money declared hereon sustain loss or damage to their clothing and /or personal effects arising from assault during the course of any Burglary or Housebreaking or Hold-up or theft or any attempt thereat or whilst attempting to thwart such Burglary or Housebreaking or Hold-up or theft that results or would have resulted in an indemnifiable loss or damage under the Policy the Company shall indemnify the insured person(s) for the actual loss and/or damage such indemnity being limited to a maximum of Rs.5,000 or 1% of the claim amount whichever is lower.

Any one occurrence shall for the purposes of this Clause mean loss or damage to clothing and /or personal effects of one or more insured person(s) arising out of a fortuitous event involving one or more instances of assault including repeated exposure to the same general circumstances.

Subject otherwise to the terms, conditions and exceptions of the Policy and endorsements if any thereon.

5. MONEY- DEFINITION OF MONEY

Notwithstanding anything contained in the Policy to the contrary the insurance by this Policy extends to include the following definition of the term 'Money'

Coins, Cash, Bank & Currency notes (including foreign currency) Cheques, Travellers Cheques, Postage and Money Orders unused Postage and Revenue Stamps, Stock and Share Certificates or other Certificates of a negotiable nature, Credit Card Vouchers.

6. INFIDELITY COVER CLAUSE

In consideration of the agreed Premium paid by the Insured, the Company agrees to indemnify the Insured in respect of loss of Money occurring whilst such Money is in transit due to the fraud or dishonesty by the Employee(s) (and not the Insured or any Director or Partner of the Insured) entrusted with the transit of Money provided that

- i. such loss following from fraud or dishonesty is discovered and reported to the Company within 72 hours
- ii. such Employee(s) have not been previously during the course of their employment with the Insured involved in any act of fraud or dishonesty that was known to or discovered by the Insured
- iii. the services/ employment contracts of such Employee(s) are forthwith terminated
- iv. the Insured immediately takes all reasonable steps to apprehend such Employee(s) and secure recovery of the Money
- v. the indemnification shall be limited to the amount set forth in the Schedule as the Limit of Liability in respect of any one occurrence.
- vi. the indemnification due to the Insured under the provisions of this Clause shall stand reduced by the amounts of any monies (including terminal benefits) in the custody of the Insured that are due to such Employee(s) which the Insured is legally entitled to confiscate or appropriate

Any one occurrence shall for the purposes of this Clause mean loss of Money following from one event of fraud or dishonesty involving one or more Employee(s) acting in collusion.

7. MONEY- LOSS OR DAMAGE TO SAFES, STRONGROOMS & MONEY RECEPTACLES (INCLUDING DAMAGE TO PROPERTY AND LANDLORDS FIXTURES & FITTINGS)

The insurance by this Policy extends to include:-

- 1) the cost of repairing the damage to any safe, strongroom or receptacle of money following an 'insured event' whether or not at the time of the occurrence of damage such safe, strong room or receptacle contained money as defined or otherwise
- 2) the cost of removing and returning such safe or money receptacle from the premises of the Insured to a place of repair as approved by the Company
- 3) the cost of repairing any building, structure or property as a result of the theft of money (as defined) or any attempt of theft or the removal for repair of any safe or money receptacle including damage done to landlords property as a result of the removal or replacement of such safe or receptacle.

All such costs as incurred in terms of the provisions of this clause shall be **in addition** to the sum or sums insured to the Schedule of the Policy but shall be limited to twenty percent (20%) of the collective Claim amount subject to a maximum of Rs 25,000 by the Schedule to the Policy

8. MONEY- MONEY IN OVERNIGHT CUSTODY CLAUSE

In consideration of the agreed Premium paid by the Insured, the Company agrees to indemnify the Insured for loss of Money by Burglary or Housebreaking whilst such Money is in the overnight custody of the Insured or any Director, Partner or Employee (hereinafter referred to for the purposes of this Clause as the 'insured person(s)') in the course of an insured transit provided that

- such overnight custody of Money arose from business exigencies

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- the Money is kept hidden and secured in a locked safe or any other locked container within the usual private residence of the insured person and such private residence is not left unoccupied at any time
- the duration of such overnight custody does not exceed 14 hours (in addition to any intervening holidays when the Banks and/or the Insured's Business are closed) after which the Money must be delivered to the Insured's named Premises or to the Bank
- the indemnification shall be limited to the amount set forth in the Schedule as the Limit of Liability in respect of any one occurrence
- the Company shall not be liable in respect of any loss or damage occurring at the private residence or premises thereof as a consequence of the Burglary or Housebreaking or any attempt thereat.

Any one occurrence shall for the purposes of this Clause mean loss of Money by Burglary or Housebreaking at the private residence of one or more insured persons arising from the same incident that may result in a claim or a series of claims under the provisions of this Clause.

9. MONEY- REPLACEMENT OF KEYS & LOCKS, RECODING OF LOCKING DEVICES (INCLUDING REPAIR)

The insurance by this Policy extends to include the cost to the Insured of:-

- 1) replacing keys and locks or modifying the locking mechanism to any strongroom, safe or money receptacle in the event of such keys or locks having being stolen
- 2) repairing any locking mechanism (mechanical or electrical) to any strongroom, safe or money receptacle including any alarm devices relating or attached thereto following upon forceable entry; or any attempt thereat to such strongroom, safe or money receptacle
- 3) the recoding of locking devices of any safe, strongroom or receptacle following loss or damage as insured

Provided that:-

- 1) the Company indemnity shall be limited to the cost of replacing any such lock with one of similar quality to that being the subject of the claim
- 2) the Company indemnity shall not exceed fifteen percent (15%) of the claim amount on 'money'
- 3) the Insured shall bear twenty percent (20%) of the cost of each and every claim as insured in terms of the provisions of this clause
- 4) the insurance in terms of the provisions of this clause shall relate to the premises occupied by the Insured only

10. MONEY- TEMPORARY SAFE RENTAL (AND THE INSURANCE THEREOF)

The insurance by this Policy extends to include the cost to the insured of:-

- 1) hiring a safe of similar size and quality whilst the safe being the subject of a claim is being repaired provided the time required to remove, repair and return such safe to the premises of the Insured exceeds seven (7) consecutive days
- 2) the delivery; and installation of the hired safe on the premises of the Insured and return of such hired safe provided such cost is not included in the cost of the hire agreement as detailed in (a) herein
- 3) the insurance by this clause extends to include the cost of replacing or repairing the hired safe in the event of theft or damage to such safe whilst on hire to the Insured provided there be no other insurance in effect providing insurance following such occurrence
- 4) the indemnity shall not exceed fifteen percent (15%) of the claim amount on 'money'

11. MONEY- THEFT BY USE OF DUPLICATE KEYS

The insurance by this Policy extends to include theft of Money as defined following upon the use of duplicate keys to any safe or strong room provided that in such event the Insured shall give categorical proof to the Company that such duplicate key or keys were utilised.

In the event of such loss the Insured shall as soon as possible thereafter have the locking mechanism of such safe or strong room modified or replaced in order to accommodate the use of the replaced keys. In the time period between the theft and the replacement of the locking mechanism or the accommodation of alternative keys the insurance by this Policy shall be suspended insofar as such safe or strong room is utilised.

In the event of loss in terms of the provision of this clause the Company limit of indemnity shall be limited to twenty five percent (25%) of any claim quantified as an amount of loss agreed by the Company.

12. MONEY- WORLD WIDE TRAVEL

The insurance by this Policy extends to include the World Wide territorial business activities of the Insured or any Director, Partner or Employee of the Insured for the loss of money following upon:-

- 1) theft following forceable entry to any accommodation or office premises which are being utilised by the Insured or any Director, Partner or Employee of the Insured whilst acting in the interests of the Insured
- 2) hold-up or mugging
- 3) being victim of any hi-jack activity or being taken hostage by any party

In the event of the above occurrences having taken place the Insured or such Director, Partner or Employee of the Insured shall report such event to the Police authorities of the country involved and a reference certificate to such event shall be made available to the Company if so requested.

The Company liability in the event of loss as insured in terms of the provisions of this clause shall be limited to five percent (5%) of the sum insured as stated in the Schedule to the Policy or as endorsed thereon.

13. MONEY- THEFT FROM UNATTENDED VEHICLE

The policy is extended to cover theft of money from unattended vehicle provided such was parked in a secured parking area. The maximum indemnity allowed under such extension is 10% of the policy sum insured.

14. MONEY- RIOT & STRIKE DAMAGE CLAUSE

It is hereby declared and agreed, subject to the terms, conditions and exclusions contained or endorsed or otherwise expressed in the Policy, that the Policy is extended to indemnify the Insured in the event of loss of Money insured which is directly caused by:

1. The act of any person taking part together with others in any disturbance of the public Peace (whether in connection with a strike or lock-out or not) not being an occurrence mentioned in exclusion (c) and (d) hereinafter.
2. The action of any lawfully constituted authority in suppressing or attempting to suppress any such disturbance or in minimizing the consequences of any such disturbance.

3. The willful act of any striker or locked-out worker done in furtherance of strike or in resistance to a lock-out resulting in visible physical damage by external violent means.
4. The action of any lawfully constituted authority in preventing or attempting to prevent any such act or in minimizing the consequences of any such act.

This insurance does not cover:

- a) Loss of earnings, loss by delay, loss of market share or other consequential or indirect loss or damage of any kind or description whatsoever.
- b) Loss or damage resulting from total or partial cessation of work or the retarding or interruption or cessation of any process or operation or omissions of any kind.
- c) Loss or damage occasioned by permanent or temporary dispossession of business /professional premises mentioned in the Schedule resulting from confiscation, commandeering or requisition by any lawfully constituted authority.
- d) Loss or damage occasioned by permanent or temporary dispossession resulting from the unlawful occupation by any person of the business / professional premises mentioned in the Schedule or prevention of access to the same.

PROVIDED that the Company is not relieved under (c) or (d) above of any liability to the Insured in respect of physical damage to Insured's safe or strong room or cash box at the Insured's business / professional premises mentioned in the Schedule occurring before dispossession or during temporary dispossession.

All other terms, conditions and exclusions of the Policy shall remain unchanged.

Details of Cover :

Sr.No	Risk SI Component	Risk Location address	Description of property insured	Per Sending Limit	Sum Insured (Rs.)
1	Cash In Transit				
2	Cash in safe				
3	Cash in counter				

Details of Supplementary Clauses & Conditions:

Sr. No.	Description Of Supplementary Clauses & Conditions	Sum Insured (Rs.)	Premium (Rs.)	Excess / Deductible applicable if any
1				

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CLAUSES, EXTENSIONS AND DEDUCTIBLE

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SPECIAL CONDITIONS, WARRANTIES AND EXCLUSIONS

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SECTION V - BAGGAGE SECTION

In the event of loss of or damage to Baggage due to accident or personal mishap suffered by the Insured whilst on journey, anywhere in the Territorial Limits specified in the Schedule, the Company will indemnify the Insured in respect of such damage up to the actual value of the Baggage at the time of happening of damage or loss but not exceeding the Sums(s) stated in the Schedule in any one period of insurance.

Interpretation

Insured person: Insured person shall mean the Insured or any director or any permanent employee of the Insured working at the premises stated in the Schedule.

Journey: Journey shall mean any business trip undertaken in connection with official purpose outside the city, town or municipal limit of normal place of work of the Insured.

Baggage: Baggage shall mean personal goods belonging to the Insured or goods for which he or she is responsible officially and such goods are necessary for the purposes of his journey and are being taken by him or her on journey or acquired by him/her during the journey

In the event of loss of or damage to Baggage due to accident or personal mishap suffered by the Insured whilst on journey, anywhere in the Territorial Limits specified in the Schedule, the Company will indemnify the Insured in respect of such damage up to the actual value of the Baggage at the time of happening of damage or loss but not exceeding the Sums(s) stated in the Schedule in any one period of insurance.

Exclusions - BAGGAGE EXTENSION

The Company shall not be liable in respect of

- 1) The Excess stated in the Schedule to be borne by the Insured in any one occurrence.
- 2) Loss of or damage due to cracking, scratching or breakage of lens or glass whether part of any equipment or otherwise or of china, marble, screen and other article of brittle or fragile nature unless such loss or damage arises from accident to vessel, vehicle, train or aircraft by which such Property insured is conveyed.
- 3) Loss of or damage caused by moth, mildew, vermin or any process of cleaning, repairing, dyeing or restoring to which the Property insured is subjected.
- 4) Loss of or damage to any electrical and electronic machines, apparatus fixtures or fitting (including wireless sets, computer, radio, television set and tape recorders) arising from over running, excessive pressure, short circuiting, arcing, self heating or leakage of electricity from

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whatever cause (lightning included).

- 5) Loss of or damage caused by mechanical derangement or over winding of watches and clocks.
- 6) Theft from car except from car of fully enclosed saloon type having all doors, windows and other openings securely locked and properly fastened.
- 7) Loss of or damage whilst being conveyed by any carrier under contract of affreightment.
- 8) Damage to money, foreign exchange, securities, manuscripts, deeds, bonds, bills of exchange, promissory notes, stock or share certificates, stamps, business books or documents, jewellery, watches, furs, precious metals, precious stones, gold or silver ornaments or any other valuables including cash, cheque, travel tickets, bank drafts, share certificates and stamps.
- 9) Loss or damage to the perishable and consumable goods
- 10) Loss of articles like fans, umbrellas, sun glasses, sticks in use on the voyage and articles or clothes whilst being worn on the person of the Insured or carried about.
- 11) Damage due to confiscation or detainment by the order of any Govt. or any other public authority.
- 12) Loss or Damage not reported to local Police where the loss occurred, within 24 hours of discovery and a written report is obtained from such authority.
- 13) Damage or destruction caused by or arising from the leakage, spilling or exploding of liquids, oils or material of like nature or articles of a dangerous or damaging nature.

BAGGAGE - SUPPLEMENTARY CLAUSES AND CONDITIONS

1. BAGGAGE- WORLDWIDE GEOGRAPHICAL EXTENSION

Details of Cover:

Sr.No	Description of property insured	Sum Insured (Rs.)
1		

Details of Supplementary Clauses & Conditions

Sr.No	Description Of Supplementary Clauses & Conditions	Sum Insured (Rs.)	Premium (Rs.)	Excess/ Deductible applicable if any
1				

CLAUSES, EXTENSIONS AND DEDUCTIBLE

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SPECIAL CONDITIONS, WARRANTIES AND EXCLUSIONS

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SECTION VI - INFIDELITY/DISHONESTY OF EMPLOYEES SECTION

The Company will indemnify the Insured against any direct pecuniary loss sustained by any reason of any act of fraud/ dishonesty committed by any Employee of the Insured on or after the date of commencement of this policy and during uninterrupted service with the Insured and discovered during the continuance of this Policy or within twelve calendar months of the expiration thereof and in the case of death, dismissal or retirement of the Employee within the period the aforesaid events shall first happen

Provided Always That :

- 1) The liability of the Company shall not exceed
 - a) in respect of any Employee of the Insured the amount of guarantee stated against his name or against the relevant category of Employee in the Schedule.
 - b) in respect of all claims under this Policy the total amount of guarantee
- 2) If this Policy shall be continued in force for more than one period of indemnity or if any liability shall exist on the part of the Company under this Policy and also under any other policy in respect of fraud or dishonesty of the Employee, the liability of the Company hereunder shall not be accumulated or increased thereby but the aggregate liability of the Company during any number of periods of indemnity and for any number of acts of fraud or dishonesty committed by the Employee shall not exceed the amount of guarantee hereunder or the amount of guarantee under any other such policy as aforesaid whichever is greater.
- 3) The Company shall not be liable to pay more than one claim in respect of the acts of any one of the Employees.
- 4) The loss shall have occurred in connection with occupation and duties of the Employee

Exceptions - INFIDELITY/DISHONESTY OF EMPLOYEES

- 1) The Company shall not be liable in respect of losses arising elsewhere than in the Territorial Limits stated in the Schedule.
- 2) The Company shall not be liable for losses not sustained within a retroactive period not exceeding two years from the date of discovery of any such loss(es). It is understood that in such retroactive period the insurance was continuously in force and the Company will not be liable to pay any claim in respect of loss sustained prior to the inception of the original policy. It is further understood that losses which become payable under this clause shall be subject to the terms, conditions, exceptions of the policy in force as on the date of discovery.

Definitions

- 1) The term "Insured" wherever appearing in this section means any person, partnership firm or any body of persons whether incorporated or not with whom the employee who is included in the schedule attached hereto has a contract of service.
- 2) The term "Employee" wherever appearing in this policy means any person (other than a person whose employment is of a casual nature and who is employed otherwise than for the purpose of the Insured's trade or business) who has entered into a contract of employment with the Insured, whether such contract of employment is expressed or implied, oral or in writing.

Special Conditions - INFIDELITY/DISHONESTY OF EMPLOYEES

1. On the discovery of any act of default or circumstances which may give rise to a claim, the Insured shall:
 - a) forthwith give written notice to the Issuing Office of the Company .
 - b) immediately take all steps to prevent further loss;
 - c) supply at the request of and free of expense to the Company all such proof, information and other evidence (verified by statutory declaration if so required) relating to the claim as the Company may require.
2. If the Insured is or shall hereafter be guaranteed by any other person, society or company or hold other security or insurance against such loss as is hereby guaranteed, the Company shall only be liable to bear the loss rateable with such person, society or company or securities or insurance.
3. Any money of the Employee in the hands of Insured and any money which but for the Employee's dishonesty would have been due to the Employee from the Insured shall be deducted from the amount otherwise payable under this Policy. Any money recovered after the settlement of any claim shall be the property of the Company, not exceeding however the amount paid by the Company.
4. The Insured shall if and when required by the Company but at the expenses of the Company use all diligence in prosecuting any of the Employee(s) to conviction for any act which such Employee shall have committed and in consequence of which a claim has been made under such Policy and shall at the Company's expense give all information and assistance to enable the Company to sue for and obtain reimbursement from any such Employee by reason of whose acts or defaults a claim has been made or money which the Company shall have become liable to pay in respect thereof.
5. Unless the Company be advised by the Insured and the Company's written approval be obtained the Company shall not be liable hereunder in the event of any change in the nature of the business of the Insured or in the duties and condition of service of the Employee or if remuneration of the Employee be reduced or its basis altered or if the precautions stated by the Insured with regard to accounting be not duly followed or if the Insured shall continue to entrust the Employee with money or goods after having knowledge of any material fact bearing on the honesty of the Employee.
6. If any part of the premium or renewal is based on estimates furnished by the Insured, the Insured shall keep an accurate record containing all relevant particulars and shall allow the Company to inspect such record. The Insured shall within one month after the expiry of each period of insurance furnish

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such information as the Company may require. The premium or renewal premium shall thereupon be adjusted and the difference paid or allowed to the Insured

7. If required by the Company, the agent or representative of the Company shall in case of any loss to the Insured be permitted at all reasonable times to examine into the circumstances of such loss and the Insured shall on being required to do so by the Company produce all books of accounts, receipts, documents relating to or containing entries relating to the loss in his possession and furnish copies of or extracts from such of them as may be required by the Company so far as they relate to such claims and will in any way assist the Company to ascertain the correctness thereof or the liability of the Company under this Policy.
8. The Company shall be entitled at its own expense and for its own benefit in the name of the Insured to prosecute all claims and exercise all right or action available to the Insured against the Employee in respect of any act insured against in connection with which it may have made payment under this policy and the Insured shall give to the Company all such information and assistance as may be reasonably required for maintaining such claims or rights.
9. For the purpose of identifying Employee in all cases of change of residence or occupation or change of name whether by marriage or otherwise due notice thereof in writing shall be given by the Insured to the Company.

INFIDELITY/DISHONESTY OF EMPLOYEES SECTION – SUPPLEMENTARY CLAUSES AND CONDITIONS

1. FG- EXTENDED COVER FOR PAST EMPLOYEES

The indemnity provided by this insurance extends to include any claim as Insured which may arise after any employee has terminated their services to the Insured or whose services have been terminated by the Insured and for which loss (as insured) may be directly associated with such employee and provided that the period of time for the determination of such loss shall be within 12 (twelve) months after the termination of service to the Insured by such employee.

2. FG- ACCOUNTANTS & AUDITORS

Any particulars or details contained in the Insured's books of account or other business books or documents which may be required by the Company for the purpose of investigating or verifying any claim may be produced and certified by the Insured's Auditors or professional Accountants and their certificate shall be prima facie evidence of the particulars and details to which it relates.

3. FG- ALTERATION OF SYSTEMS

It is a condition precedent to the Company's liability that the precautions and checks for securing the accuracy of accounts and stock records may be changed by the Insured provided such alternative method or system for securing accuracy of accounts and stock control has been approved by the Insured's financial director or a senior person acting in similar capacity or by the Insured's appointed Auditors and Accountants.

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4. FG- AUTOMATIC REINSTATEMENT

Notwithstanding the occurrence of a loss this insurance will remain in force for the full amount insured against each item of the Schedule to the Policy (where applicable) or as may be adjusted by endorsement thereto; the Insured agreeing to pay additional premium on the amount of such loss pro rata from the date of damage to the expiry or renewal of the period of insurance.

5. FG- CLAIMS PREPARATION COSTS & AUDIT FEES (INCLUDING COMPUTER SYSTEM CERTIFICATION)

The insurance by this Policy extends to include the costs incurred by the Insured in producing and certifying any particulars or details in support of any claim as may be required by the Company in terms of the conditions of the Policy.

Should it be required to conduct an independent audit together with the certification of computer systems and records following the intervention of such by the person or persons responsible for the loss then the insurance by the provision of this clause shall provide an indemnity to the Insured for such cost provided that such cost shall not exceed ten percent (10%) of the claim paid or payable by the Company.

6. FG- COSTS OF RECOVERY FOLLOWING SUBROGATION TO THE COMPANY (BY THE COMPANY)

In the event of the Insured subrogating their rights to the Company following the payment of a claim as determined by the provisions of the Policy and upon the Company proceeding against the person or persons responsible for the loss as paid by the Company; then the Company agrees to proceed in the full amount of the Insured's loss even if such loss shall be in excess of the amount of the indemnity paid by the Company and upon the recovery of such amount the Company will make payment to the Insured of the difference between the amount recovered and the amount which the Company paid to the Insured as indemnity for the loss; less the pro rata amount of the cost of such recovery by the Company as the amount paid by the Company to the Insured in settlement of the claim bears to the total amount recovered by the Company after due consideration for the recovery of legal costs and expenses.

7. FG- COSTS OF RECOVERY (BY THE INSURED FOR LOSS IN EXCESS OF THE SUM INSURED)

In the event of the Insured proceeding against the person or persons responsible for a loss in excess of the indemnity made by the Company or the sum insured; then the Insured by written agreement of the Company may proceed for the recovery of the difference in the amount of loss or sum insured and the indemnity made by the Company; at the expense of the Company provided such expenditure is limited to ten percent (10%) of the amount of the claim paid to the Insured by the Company as indemnity for such loss.

Provided that in the event of the Insured being successful in the recovery or partial recovery of such amount then the Company shall indemnify the Insured for such additional cost as the additional costs of recovery shall bear to the indemnity made by the Company for the loss as such bears to the total amount of recovery within the 10% limitation as determined herein. (explanation: the additional costs for recovery divided by the total amount of indemnity made by the Company multiplied by the additional amount of recovery made by the Insured).

8. FG- COST OF RECTIFYING ACCOUNTING & COMPUTER RECORDS & PROGRAMMES

Following upon any event for which the Company have agreed to make payment of a claim in terms of the provisions of the Policy the insurance by the provisions of this clause extends to indemnify the Insured for the cost of rectifying accounting and computer records following upon the falsification or manipulation of data or accounting entries; provided the Company's indemnity is limited to fifteen percent (15%) of the claim paid by the Company in the first instance.

9. FG- CREDIT / DEBIT CARD (FRAUDULENT USE OF)

The insurance by this Policy extends to indemnify the Insured in the event of any permanent employee of the Insured fraudulently making use of any credit or petrol card

Provided that:-

- i. upon the loss or mislocation of such card by the person or persons authorised to make use of such card the credit facility granted by the use of such card shall be cancelled immediately
- ii. the Company's liability shall be limited to the amount by which the Insured has been defrauded which corresponds to a thirty (30) day time period commencing with the date on which the card was first fraudulently utilised
- iii. the Insured shall bear twenty percent (20%) of each and every loss as insured by the provisions of this clause

The limit of indemnity by the provision of this clause is ten percent (10%) of the sum insured as shown in the Schedule to the Policy or as endorsed thereon within any period of insurance.

10. FG- DISCRETION IN REPORTING TO POLICE (PERIOD OF GRACE AND SUCCESSFUL RECOVERY)

In the event of the discovery by the Insured of any insured loss in terms of the Policy for which the Insured intends claiming indemnity from the Company the Insured; notwithstanding anything contained to the contrary in the Policy conditions or any other clause to this Policy and with the consent of the Company; may refrain from reporting such matter to the police or any other authority as may be required by the law to which the territorial requirements of this insurance are applicable; however upon the insistence of the Company to have such matter reported to the police or any other authority then in order to qualify a potential claim the Insured shall comply with such requirement immediately.

In the event of the Company making allowance for the discretion of the Insured in reporting a potential claim to the police (or similar authority) the Company may make payment of a claim subject to the successful establishment of their subrogation rights and attachment and sale of the property of the guilty persons or persons in the recovery (or part recovery) of the loss.

1. FG- SUBROGATION WAIVER (CONTRACTING PARTIES)

The insurance by this Policy shall not be prejudiced in the event of the Insured signing any agreement with any contracting party which conducts a permanent service in the interests of the Insured whereby the subrogation rights of the Company is limited or invalidated as a result of the Insured signing such an agreement; however the Company subrogation rights shall remain in effect insofar as the Company may proceed against the person or persons in the employment of such contracting parties being responsible for any loss as insured and for which the Company have indemnified the Insured in the total amount of the loss or otherwise.

12. FG- UNIDENTIFIABLE EMPLOYEES (LOSS AS A RESULT OF)

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In the event of a loss as insured by this Policy and consequent upon the requirements giving rise to the definition of 'loss' it being found that the identification of an employee or employees for such loss are not identifiable then subject to the following provisions the Company shall indemnify the Insured for the resulting loss:-

- i. the Insured shall give adequate proof which shall be confirmed by their auditors or any other auditor appointed by the Company that the loss as insured could not have been caused by anyone other than a person or persons in the Insured's permanent employment or such person or persons who may have left their employment within three (3) months prior to the identification of the loss
- ii. the Insured shall immediately upon the detection of such loss change any accounting or administrative procedure relative to such loss in order to prevent further loss or possibility of loss following the events of similar occurrence
- iii. irrespective of any clause or provision of cover to the insurance by this Policy the Insured shall notify the Police authorities of the respective area of jurisdiction to which this insurance is applicable; of the loss being the subject matter of the claim.
- iv. In the possible event of the detection of such employee or employees and whether at the time of detection they shall be employed by the Insured or not; the Insured shall immediately prosecute such employee or employees irrespective of their position of employment or past employment and shall notify the Company of their identity and locality (if possible)

Should the Company have made payment of a claim as Insured in terms of the provisions of this clause and should the Insured not have complied with the aforesaid conditions which are a condition precedent and subsequent to the payment of a claim then the Company shall upon demand on the Insured be entitled to repayment of the amount paid to the Insured inclusive of interest on such amount for the time period for which the Insured had use of the money paid by the Company at an interest rate equivalent to the overdraft rate afforded to the Company by their bank at such time

13 FG- CONTRACTUAL/OFF ROLL EMPLOYEE COVER

In consideration of the payment of additional premium, this policy extends to cover any person engaged in the service of insured in the ordinary course of the insured's business and whom the insured compensates by wages and/or commission and has the right to govern and direct in the performance of such services.

It also includes i) part time or temporary employee ii) any individual / individuals assigned to perform employee duties for the insured by any agency furnishing temporary personnel on a contingent part time basis provided however, that this policy does not cover any loss caused by such individual if such loss is covered by an insurance or surety ship held by the agency furnishing such temporary personnel to the insured.

Details of Cover:

Sr.No	Description of employee insured	Sum Insured (Rs.)
1		

Details of Supplementary Clauses & Conditions

Sr.No	Description Of Supplementary Clauses & Conditions	Sum Insured (Rs.)	Premium (Rs.)	Excess/ Deductible applicable if any
1				

CLAUSES, EXTENSIONS AND DEDUCTIBLE

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SECTION VII - PUBLIC LIABILITY SECTION

The Company will indemnify the Insured against their legal liability (other than liability under the Public Liability Insurance Act, 1991 or any other Statute based on the doctrine of "No Fault liability") to pay compensation including claimant's costs, fees and expenses anywhere in India, in accordance with Indian Law.

INDEMNITY:

The indemnity only applies to claims arising out of accidents occurring in the insured premises during the period of insurance first made in writing against the Insured during the policy period and the Insured is indemnified against all sums subject to limit of indemnity chosen by Insured which the Insured shall become legally liable to pay for and/or arising out of Injury and/or Damage but only against claims arising out of or in connection with the business specified in the Schedule and not against claims arising out of or in connection with:-

1. Pollution howsoever caused
2. Any product.

For the purpose of determining the indemnity granted :

1. 'Injury' means death, bodily injury, illness or disease of or to any person;
2. 'Damage' means actual and/or physical damage to tangible property;

3. 'Pollution' means pollution or contamination of the atmosphere or of any water, land or other tangible property;
4. 'Product' means any tangible property after it has left the custody or control of the Insured, which has been designed, specified, formulated, manufactured, constructed, installed, sold, supplied, distributed, treated, serviced, altered or repaired by or on behalf of the Insured but shall not mean food and beverages supplied by or on behalf of the Insured primarily to the Insured's employees as a staff benefit.
5. 'Accident' means a fortuitous event or circumstance which is sudden, unexpected and unintentional including resultant continuous, intermittent or repeated exposure arising out of the same fortuitous event or circumstance.

Exclusion:

The Company shall not be liable for

1. 0.25% of the limit of Indemnity for any one Accident subject to a minimum of Rs.25,000/- .
2. Any compensation for death of or bodily injury to any member of Insured person's family, partners, managerial staff, employees, contractor's employees or damage to property belonging to or in the custody of or control of Insured or Insured person's family, partner, director, managerial staff, employees and contractor's employees.
3. Injury or Damage caused by or resulting from anything sold, supplied, installed, erected, repaired, altered or treated and/or due to professional advice rendered by the Insured or by any person on behalf of the Insured other than food or beverages sold or supplied by the Insured as a service to the employees or visitors for consumption in the office through Canteen/outside suppliers.
4. Liability arising from use of any motor vehicle or pedal cycle.
5. Liability assumed by the Insured by agreement and which would not have attached in the absence of such agreement.
6. Liability arising out of all personal injuries such as libel, slander, false arrest, wrongful eviction, wrongful detention, defamation etc. and mental injury, anguish, or shock resulting therefrom; liability more specifically insured elsewhere.
7. Liability for infringement of plans, copy-right, patent, trade name, trade mark, registered design;
8. Liability arising out of fines, penalties, punitive or exemplary damages or any other damages resulting from the multiplication of compensatory damages.
9. damage to property owned leased or hired or under hire-purchase or on loan to the Insured or otherwise in the Insured's care custody or control other than the
 - (a) employees' and visitors' clothing and personal effects.
 - (b) premises tenanted by the Insured to the extent that the Insured would be held legally liable in the absence of any specific agreement.

10. liability more specifically insured elsewhere.

Details of Cover:

Sr.No	Description of property insured	Sum Insured (Rs.)
1		

Details of Supplementary Clauses & Conditions

Sr.No	Description Of Supplementary Clauses & Conditions	Sum Insured (Rs.)	Premium (Rs.)	Excess/ Deductible applicable if any
1				

CLAUSES, EXTENSIONS AND DEDUCTIBLE

1.

2.

SPECIAL CONDITIONS, WARRANTIES AND EXCLUSIONS

1.

2.

SECTION VIII - EMPLOYEES COMPENSATION SECTION

Notwithstanding anything contained in the Policy or any of its Endorsements or SECTIONS hereto, it is agreed and declared that in consideration of the agreed premium being paid by the Insured to the Company the following Coverage Section is included under the Policy effective the date stated herein. Subject to the terms and provisions including the General Conditions and General Exclusions of the Policy and all endorsements thereon.

Now this policy witnesseth, subject to the terms exceptions and conditions contained herein or endorsed hereon, that if at any time during the **Period of Insurance** any **Employee or Employees** of the **Insured** shall sustain **Injury** by accident arising out of and in the course of his employment in the **Business**, for which the **Insured** is liable to pay compensation under any Law(s) specified in the **Schedule**, then the Company shall indemnify the **Insured** up to the **Limit of Indemnity** against all sums for which the **Insured** shall be so liable, including costs and expenses for defending any such claim incurred with the Company's consent.

PROVIDED ALWAYS that in the event of any change in the Law(s) or the substitution of other legislation therefore, this **Policy** shall remain in force but the liability of the Company shall be limited to such sum as the Company would have been liable to pay if the Law(s) had remained unaltered.

Registered & Corporate Office: HDFC House, 1st Floor, 165 - 166 Backbay Reclamation, H. T. Parekh Marg, Churchgate, Mumbai – 400 020.
Customer Service address: 6th Floor, Leela Business Park, Andheri Kurla Road, Andheri East. Mumbai – 4000059. Toll-free: 1800 2 700 700
(Accessible from India only) Fax: 91 22 66383699 | care@hdfcergo.com | www.hdfcergo.com CIN : U66010MH2002PLC134869 IRDAI Reg No.125.

DEFINITIONS

This SECTION, the **Schedule** and any Clauses thereon shall be considered one document and any word or expression to which a specific meaning has been attached in Definitions bears that specific meaning wherever it appears in this Policy in bold typeface.

Business means the Business of the **Insured** as specified in the **Schedule** in respect of which this Policy is issued.

Injury means physical bodily injury including death resulting from such injury arising out of an accident but does not include any mental sickness, disease, **Occupational Disease**, unless caused by such physical bodily injury.

Insured means the person or organization specified in the Policy **Schedule** but does not include their Contractors or Sub Contractors.

Occupational Disease means any occupational disease or illness including but not limited to the diseases listed under Schedule III of the Employees' Compensation Act, 1923 contracted by an **Employee** due to employment in the **Business**.

Wages means the remuneration payable to an **Employee** by the **Insured** for the employment in the **Business** and includes any privilege or benefit which is capable of being estimated in money other than a travelling allowance or the value of any travelling concession or a contribution paid by the employer of an employee towards any pension or provident fund or a sum paid to an employee to cover any special expenses entailed on him by the nature of his employment;

Employee or Employees means such person or persons in direct employment under the **Insured** in the **Business**, but shall not include any person employed under a Contractor or Sub-Contractor of the **Insured** unless specifically shown as covered in the **Schedule and by an endorsement**.

Schedule means the Schedule attached to and forming part of this **Policy**.

Period of Insurance means the period for which this insurance is availed by the **Insured** as specified in the **Schedule**, unless cancelled earlier.

Limit of Indemnity means the maximum amount of indemnity as specified in the **Schedule** that will be provided under this Policy by the Company in respect of

- a) any particular claim by an **Employee** and
- b) all claims arising out of all accidents for any number of **Employees** during the **Period of Insurance**

EXCLUSIONS

This Policy shall not cover liability of the **Insured**:

- a) For **Injury** caused to **Employee** by accident directly or indirectly caused by or arising from or in consequence of or attributable to war, invasion, act of foreign enemy, hostilities (whether war be declared or not) civil war, mutiny, insurrection, rebellion, revolution or military or usurped power, nuclear weapons material, ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.

- b) Accident occurring at any other place than the Place or Places of Employment specified in the **Schedule**, unless the **Employee** was at such other place whilst on duty for the purpose of the **Business** and on the directions of the **Insured** or any of its official authorized to exercise control and supervision over the **Employee**.
- c) For **Occupational Diseases** contracted by an **Employee**
- d) For interest and/or penalty imposed on the **Insured** under any law or otherwise.
- e) Under any Law for medical expenses in connection with treatment of any **Injury** sustained by an **Employee**
- f) For persons employed in the **Business** under a Contractor or Sub-Contractor of the **Insured** unless specifically covered in the **Schedule**
- g) For **Injury** sustained by person whilst in the employ of the **Insured** otherwise than in the **Business** and/or who has is not declared for insurance under this Policy.
- h) Assumed by agreement which would not have attached in the absence of such agreement
- i) For any sum which the **Insured** would have been entitled to recover from any party but for an agreement between the **Insured** and such party.
- j) For any accident occurring whilst the **Employee** is under the influence of intoxicating liquor or drugs.
- k) For any incapacity or death of an **Employee** resulting from his/her deliberate self-injury or the deliberate aggravation of an accidental **Injury**.

CONDITIONS

1. **The Contract:** This **SECTION** and the **Schedule** shall be read together as one contract and any word defined herein and shown in bold shall bear such specific meaning wherever it may appear in the **Policy** or the **Schedule**.
2. **Due Observance:** The due observance and fulfilment of the terms, conditions and endorsements of this **SECTION** so far as they relate to anything to be done or not to be done by the **Insured** shall be condition precedent to any liability of the Company to make any payment under this **SECTION**.
3. **Mis-representation/Non-Disclosure:** This Policy shall be void in the event of any mis-representation or non-disclosure in the Proposal and the **Insured** is deemed to warrant the truth and accuracy of the statements and answers in the Proposal which form the basis of this Policy.

4. **Written Communication:** Every notice or communication to be given or made under this **Policy** shall be delivered in writing to the Company.
5. **Safeguards:** The **Insured** shall take reasonable precautions to prevent accidents and disease and shall comply with all statutory obligations, manufacturer's recommendations and other safety regulations in conduct of the **Business**.
6. **Claim Intimation:** In the event of any occurrence which may give rise to a claim under this **SECTION** the **Insured** shall as soon as possible, and in any case within a period of thirty days of such occurrence, give notice thereof to the Company in writing with full particulars. Every letter claim writ summons and process shall be notified to the Company immediately on receipt. Notice shall also be given to the Company immediately the **Insured** shall have knowledge of any impending prosecution inquest or fatal enquiry in connection with any such occurrence as aforesaid.
7. **Company's Rights After Loss:** No admission offer promise or payment shall be made by or on behalf of the **Insured** without the consent of the Company which shall be entitled, without being obliged to do so, if it so desires to take over and conduct in his name the defence or settlement of any claim or to prosecute in his name for its own benefit any claim for indemnity or damages or otherwise and shall have full discretion in the conduct of any proceedings and in the settlement of any claim and the **Insured** shall give all such information and assistance as the Company may require.
8. **Declaration of Employees and Wages:** It is clearly agreed and Understood that the **Insured** shall be bound at all times to declare all **Employees** and **Wages** payable in respect of such **Employees** on the basis of which the Premium for this Policy is calculated.
- In case of increase in **Employees** or **Wages** subsequent to insurance, **Insured** shall keep the Company intimated and obtain Endorsement by payment of necessary additional premium.
- The **Insured** shall as and when require by the Company permit inspection of its records to verify the **Wages** and **Employees** and shall also provide duly authenticated copies thereof if so required the Company.
9. **Average:** Notwithstanding anything contained hereinabove,
- (i) a) If the number of **Employees** (whether on duty or otherwise) employed by the **Insured** on the date of accident is higher than the number covered under this Policy, the Company shall indemnify **Insured's** liability arising out of such accident, only in such proportion that the number of **Employees** covered bears to the **Employees** found employed on the date of accident.
- b) If the amount of **Wages** declared for this insurance for all **Employees** is less than the actual **Wages** paid until date of accident, the Company shall be liable to indemnify on any claim only in proportion that the **Wages** declared bears to the **Wages** paid. For the purpose of this clause, the **Wages** declared shall be calculated proportionately for the period from commencement of Policy until date of accident for comparison with the actual **wages** paid during such period to determine applicability of this clause.

c) If the liability of the **Insured** for any claim by an **Employee** is determined on the basis of **Wages** higher than covered under this Policy, the Company shall be liable to indemnify only in proportion that the **Wages** covered under the Policy for the **Employee/Employees** bears to the **Wages** on the basis of which **Insured** is held liable. For the purpose of this clause, the **Wages** covered in respect of any **Employee** shall be deemed to be the average wage per **Employee** in the category under which the **Employee** falls as specified in the **Schedule**, unless actual **Wages** paid at the time of accident is substantiated by submission of documentary evidence to the Company.

(ii) If more than one of the above clauses is found applicable in respect of a claim, only such clause under which the liability of the Company is least shall be applied.

10. **Maintenance of record of Employees/Wages:** The **Insured** undertakes to maintain an accurate record of the **Employees** and **Wages** in respect of the **Business** throughout the **Period of Insurance**, in compliance with all statutory requirements or otherwise, and allow the **Company** to inspect such records during or upon expiry of this **Policy**.

11. **Contribution:** If at the time of the happening of an accident covered by this **Policy** there shall be any other insurance covering the same risk in respect of the **Employee** whether or not effected by the **Insured**, then the Company shall not be liable to contribute more than its rateable proportion of the amount that would otherwise be payable under this Policy.

12. **Cancellation:** The **Insured** may cancel this **Policy** by sending at least 15 days written notice to the **Company** and in such event the premium shall be adjusted in accordance with Condition 8 above.

Company also reserves the right to cancel this **Policy** immediately upon becoming aware of any misrepresentation, fraud, non-disclosure of material facts or non-cooperation by or on behalf of the **Insured**; the **Company** is not obliged to refund the premium already paid under the **Policy**.

Notice of cancellation will be mailed to the **Insured** last known address. If notice of cancellation is mailed, proof of mailing will be sufficient proof of notice.

13. **Forfeiture:** If the **Insured** shall make any claim or connive in the making of any claim, knowing the claim to be false or fraudulent, the **Policy** shall become void and all claims will stand forfeited.

14. **Subrogation:** In the event of any payment under this **Policy**, the **Company** shall be subrogated to the extent of such payment to all the **Insured's** rights of recovery and the **Insured** shall execute all papers required and shall do everything necessary to secure and preserve such rights, including the execution of such documents necessary to enable the **Company** effectively to bring suit in the name of each **Insured**.

15. **Alteration and Assignment:** No change in, modification of, or assignment of interest under this **Section** shall be effective except when made by a written endorsement to this **Policy** which is signed by an authorised employee of the **Company**.

16. **Arbitration:**

- a) If any dispute or difference shall arise as to the quantum to be paid under this **SECTION** (liability being otherwise admitted) in respect of any claim, such difference shall independently of all other question be referred to the decision of a sole arbitrator to be appointed in writing by the parties to or if they cannot agree upon a single arbitrator to a panel of three arbitrators to be appointed in

accordance with the provisions of the Arbitration and Conciliation Act, 1996. The arbitration shall be governed by Indian law. The venue of arbitration shall be within India.

- b) It is clearly agreed and understood that no reference to arbitration can be made if the **Company** has either not admitted or has disputed liability in respect of any claim under or in respect of this **Policy**.
- c) In the event that these arbitration provisions shall be held to be invalid then all such disputes or differences shall be referred to the exclusive jurisdiction of the Indian Courts.
- d) It is further expressly agreed and declared that if the **Company** shall disclaim liability in respect of any claim and is not within 12 calendar months from the date of such disclaimer be made the subject matter of a suit or proceeding before a Court of law or any other forum, it shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

17. Law and Jurisdiction: It is hereby declared and agreed that this contract of insurance and all claims there under shall be governed by Indian Law and any legal proceeding in respect thereof shall be raised a competent court of India. All claims shall be paid in Indian Rupees only.

Details of Cover:

Sr.No	Description of employee insured	Sum Insured (Rs.)
1		

Details of Supplementary Clauses & Conditions

Sr.No	Description Of Supplementary Clauses & Conditions	Sum Insured (Rs.)	Premium (Rs.)	Excess/ Deductible applicable if any
1				

CLAUSES, EXTENSIONS AND DEDUCTIBLE

- 1.
- 2.

SPECIAL CONDITIONS, WARRANTIES AND EXCLUSIONS

- 1.
- 2.

Registered & Corporate Office: HDFC House, 1st Floor, 165 - 166 Backbay Reclamation, H. T. Parekh Marg, Churchgate, Mumbai – 400 020.
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MID-TERM REVISION IN SUM INSURED shall be allowed as follows:

- (1) Increase in sum insured - On pro-rata basis.
- (2) Decrease in sum insured - On short-period scale

Condonation of Delay:

The Company may condone delay on merit where it is proved that delay in reporting of claim or submission of claim documents is due to reasons beyond the control of the insured.

Notwithstanding the above, delay in reporting of claim or submission of claim documents due to reasons beyond the control of the insured shall not be condoned where such claim even if reported in time would in any which ways be rejected.

Claims Process:

In the event of loss of an insured event the insurance company must be informed immediately.

Our contact details are as follows:

HDFC ERGO General Insurance Co. Ltd.

**6th Floor, Leela Business Park,
Andheri Kurla Road, Andheri(E), Mumbai – 400059
Toll Free Helpline 1800 2 700 700**

While Intimation of claim, Insured has to provide relevant information which includes Policy details and Loss details (viz. Loss Location, .Contact Details, Details of Loss / Accident)

Based on the details provided Claim will be registered and Claim No. will be provided to the Insured.

After registration, Claims officer will appoint the Surveyor within 24 hrs.

- An acknowledgement with respect to the claim intimation is given to the insured, once we are in receipt of any claim intimation from the insured.
 - Based on the information submitted in the claim intimation letter, if required, we may procure more information from the insured depending on the facts mentioned therein. Upto the satisfaction of the Company.
 - Surveyor / Investigator may be appointed if required.
- Apart from surveyor/investigator, opinions of legal experts are sought, if required.
- Based on the investigation and documentations provided, the decision with respect to the claim would be taken and accordingly conveyed to the insured (vide written communication)

Processing of Claim: The documents generally required for processing of claims are:

1. Policy/Underwriting documents.
2. Survey Report with Photographs
3. Claim Form, duly completed.
4. Log book / Asset register / Capitalized item list

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5. Repair / Replacement invoices with receipt
6. All Applicable valid Certificates
7. Any other relevant documents required based on type of loss
8. KYC documents where settlement amount is over 1 lac

Apart from above Standard documents some other documents may be called for based on the nature of claim. Any other document as may be necessary and appropriately applicable for the claims preferred under the different sections of the policy.

Grievance Redressal Procedure

If you have a grievance that you wish us to redress, you may contact us with the details of your grievance through:

- Call Centre (Toll free helpline)
1800 2 700 700 (accessible from any Mobile and Landline within India)

1800 226 226 (accessible from any MTNL and BSNL Lines)
- Emails – grievance@hdfcergo.com
- Designated Grievance Officer in each branch.
- Company Website – www.hdfcergo.com
- Fax : 022 - 66383699
- Courier : Any of our Branch office or corporate office

You may also approach the Complaint & Grievance (C&G) Cell at any of our branches with the details of your grievance during our working hours from Monday to Friday.

If you are not satisfied with our redressal of your grievance through one of the above methods, you may contact our Head of Customer Service at

The Complaint & Grievance Cell ,

HDFC ERGO General Insurance Company Ltd.

6th Floor, Leela Business Park,

Andheri Kurla Road,

Andheri, Mumbai – 400059

In case you are not satisfied with the response / resolution given / offered by the C&G cell, then you can write to Our Principal Grievance Officer at the following address

To the Principal Grievance Officer

HDFC ERGO General Insurance Company Limited

6th floor, Leela Business Park.

Andheri Kurla Road,

Registered & Corporate Office: HDFC House, 1st Floor, 165 - 166 Backbay Reclamation, H. T. Parekh Marg, Churchgate, Mumbai – 400 020.
Customer Service address: 6th Floor, Leela Business Park, Andheri Kurla Road, Andheri East. Mumbai – 4000059. Toll-free: 1800 2 700 700
(Accessible from India only) Fax: 91 22 66383699 | care@hdfcergo.com | www.hdfcergo.com CIN : U66010MH2002PLC134869 IRDAI Reg No.125.

HDFC ERGO General Insurance Company Limited



Andheri (E), Mumbai – 400059

E-mail: principalgrievanceofficer@hdfcergo.com

You may also approach the nearest Insurance Ombudsman for resolution of your grievance. The contact details of Ombudsman offices are mentioned below if your grievance pertains to:

Insurance claim that has been rejected or dispute of a claim on legal construction of the policy

- Delay in settlement of claim
- Dispute with regard to premium
- Non-receipt of your insurance document

NAMES OF OMBUDSMAN AND ADDRESSES OF OMBUDSMAN CENTRES

Office Details	Jurisdiction of Office (Union Territory, District)	Date Of Taking Charge
AHMEDABAD - Shri. / Smt. Office of the Insurance Ombudsman, 2nd floor, Ambica House, Near C.U. Shah College, 5, Navyug Colony, Ashram Road, Ahmedabad – 380 014. Tel.: 079 - 27546150 / 27546139 Fax: 079 - 27546142 Email: bimalokpal.ahmedabad@gbic.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.	
BENGALURU - Shri. M. Parshad 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@gbic.co.in	Karnataka.	14-08-2014
BHOPAL - Shri. R K Srivastava Office of the Insurance Ombudsman, Janak Vihar 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@gbic.co.in	Madhya Pradesh Chattisgarh.	27-05-2013
BHUBANESHWAR - Shri. B. N. Mishra Office of the Insurance Ombudsman,	Orissa.	22-07-2014

Registered & Corporate Office: HDFC House, 1st Floor, 165 - 166 Backbay Reclamation, H. T. Parekh Marg, Churchgate, Mumbai – 400 020.
Customer Service address: 6th Floor, Leela Business Park, Andheri Kurla Road, Andheri East. Mumbai – 400059. Toll-free: 1800 2 700 700
(Accessible from India only) Fax: 91 22 66383699 | care@hdfcergo.com | www.hdfcergo.com CIN : U66010MH2002PLC134869 IRDAI Reg No.125.

Office Details	Jurisdiction of Office (Union Territory, District)	Date Of Taking Charge
62, Forest park, Bhubneshwar – 751 009. Tel.: 0674 - 2596461 /2596455 Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@gbic.co.in		
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@gbic.co.in	Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, Chandigarh.	21-09-2012
CHENNAI - Shri Virander Kumar 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@gbic.co.in	Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry).	09-05-2013
DELHI - Smt. Sandhya Baliga Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23239633 / 23237532 Fax: 011 - 23230858 Email: bimalokpal.delhi@gbic.co.in	Delhi.	15-07-2014
GUWAHATI - Sh. / Smt. Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2132204 / 2132205 Fax: 0361 - 2732937 Email: bimalokpal.guwahati@gbic.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.	
HYDERABAD - Shri. G. Rajeswara Rao Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court",	Andhra Pradesh, Telangana, Yanam and part of Territory of Pondicherry.	15-05-2013

Registered & Corporate Office: HDFC House, 1st Floor, 165 - 166 Backbay Reclamation, H. T. Parekh Marg, Churchgate, Mumbai – 400 020.
Customer Service address: 6th Floor, Leela Business Park, Andheri Kurla Road, Andheri East. Mumbai – 4000059. Toll-free: 1800 2 700 700
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Office Details	Jurisdiction of Office (Union Territory, District)	Date Of Taking Charge
Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 65504123 / 23312122 Fax: 040 - 23376599 Email: bimalokpal.hyderabad@gbic.co.in		
JAIPUR - Shri. Ashok K. Jain Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email: Bimalokpal.jaipur@gbic.co.in	Rajasthan.	10-10-2014
ERNAKULAM - Shri. P. K. Vijayakumar 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@gbic.co.in	Kerala, Lakshadweep, Mahe-a part of Pondicherry.	14-07-2014
KOLKATA - Shri. K. B. Saha 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@gbic.co.in	West Bengal, Sikkim, Andaman & Nicobar Islands.	30-07-2014
LUCKNOW - Shri. N. P. Bhagat 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@gbic.co.in	Districts of Uttar Pradesh : Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhabdra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur,	04-08-2014

Registered & Corporate Office: HDFC House, 1st Floor, 165 - 166 Backbay Reclamation, H. T. Parekh Marg, Churchgate, Mumbai – 400 020.
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Office Details	Jurisdiction of Office (Union Territory, District)	Date Of Taking Charge
	Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.	
MUMBAI - Shri. A. K. Dasgupta Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 26106552 / 26106960 Fax: 022 - 26106052 Email: bimalokpal.mumbai@gbic.co.in	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.	16-05-2013
NOIDA - Shri. Ajesh Kumar 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 / 2514251 / 2514253 Email: bimalokpal.noida@gbic.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.	
PATNA Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building,, Bazar Samiti Road, Bahadurpur, Patna 800 006. Email: bimalokpal.patna@gbic.co.in	Bihar, Jharkhand.	
PUNE - Shri. A. K. Sahoo 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 - 32341320 Email: bimalokpal.pune@gbic.co.in	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.	10-09-2014

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