



**UNITED INDIA INSURANCE COMPANY LIMITED**

**REGD. & HEAD OFFICE, 24, WHITES ROAD**

**CHENNAI-600 014**

CIN: U67200MH2000PLC129408, Website: www.uiic.co.in

**Uni-Product Liability Insurance Policy**

In consideration of the premium received and in reliance upon the statements made and the information contained in the Proposal Form and provided otherwise (all of which are part of and form the basis of this **Policy**), the **Insurer** and the **Policyholder** agree to the following, subject to the terms, conditions and exclusions of this **Policy**.

The **Limit of Liability** is the maximum, total and cumulative liability of the **Insurer** in respect of any and all **Claims** under the **Policy** during the **Policy Period**.

Sub-limits specified in the Schedule are part of and not in addition to the **Limit of Liability**, unless expressly specified to the contrary in the **Policy**.

The **Insurer** shall only pay in excess of the **Retention**, which amount shall apply to each and every **Claim**. The **Company** will be liable for the **Retention** which will remain uninsured. A single **Retention** shall apply to all **Loss** arising out of, based upon or attributable to a **Claims Series Event**. If the **Insurer** advances any **Loss** for which a **Retention** applies under the **Policy**, the **Company** agrees to reimburse the **Insurer** immediately to the full extent of the **Retention** upon the **Insurer** notifying the **Company** of the **Loss** so advanced.

**1 Insurance Cover:**

1.1 The following insurance cover is afforded solely for **Claims** first made against an **Insured** during the **Policy Period** and reported to the **Insurer** as required by this **Policy**.

The **Insurer** will indemnify the **Insured** for any **Loss** arising due to an **Accident** which occurs due to or arises out of a defect in a **Product** which is sold or supplied in the course of the **Insured's Business** and which results in **Bodily Injury, Property Damage** or **Pollution** provided that:

- (a) the **Accident** takes place during the **Period of Insurance**; and
- (b) the **Accident** takes place in a territory specified in the Schedule.

## 2 **Optional Extensions to the Insurance Cover:**

It is agreed that no cover shall be available under any of the following Extensions unless the Extension is specified to be applicable in the Schedule.

- 2.1 **Notification Extension:** If the **Insurer** receives notification from the **Insured** in accordance with General Condition 4.1 or 4.2 during the **Policy Period** of any specific event or circumstance which the **Insured** believes may give rise to a **Claim** under the **Policy**, then the acceptance of such notification means that the **Insurer** will deal with any subsequent **Claim** arising from such notified event or circumstance as if it had first been made against the **Insured** during the **Policy Period**. For the purposes of this Extension, the **Claim** would be deemed to have been notified on the date on which the event or circumstance was notified.
- 2.2 **Extended Claim Reporting:** In the event of non-renewal or cancellation of this **Policy**, either by the **Insurer** or by the **Insured**, the **Insurer** will allow an extended reporting period not exceeding 90 days from the date of expiry or cancellation of the **Policy** for notification of **Claims** made during the **Policy Period**, provided that:
- (a) There is no insurance covering the same interest/subject matter that is in force during this extended reporting period;
  - (b) All **Claims** notified during such extended reporting period, shall be handled as if they were notified on the date the **Policy** expired/was cancelled;
  - (c) This extended reporting period shall not in any way reinstate or increase or be deemed to reinstate or increase the **Limit of Liability**.
- 2.3 **USA Jurisdiction:** The **Policy** shall extend to apply to **Claims** arising under or pursuant to any form of legal (including arbitration) or regulatory proceedings brought in the United States of America or Canada or outside of the United States of America or Canada by a country applying the law of the United States of America or Canada, or to seek enforcement or upholding of a judgment, award or order made in the United States of America or Canada or pursuant to the law of the United States of America or Canada.
- 2.4 **USA Exports:** The **Policy** shall extend to apply to legal liability for **Claims** in respect of **Bodily Injury, Property Damage** or **Pollution** caused by or arising out of

the **Insured's Products** exported by the **Insured**, his agents or representatives to the United States of America or Canada.

### 3 **Exclusions**

The **Insurer** shall not be liable to make payment under this **Policy** for any **Loss** directly or indirectly based upon, caused by, connected with, in any way involving, attributable to or arising out of:

- 3.1 **Repair & Replacement:** Any costs incurred in the repair, reconditioning, modification or replacement of any **Product** or part of any **Product** which is or is alleged to be defective or damaged in any manner.
- 3.2 **Recall:** Any costs arising out of the recall of any **Product** or part thereof or which was intended to be recalled but disposed off as the recall expenses outweigh any benefit that may be derived from such recall.
- 3.3 **Aircraft Component:** Any **Product** which is intended for incorporation into any aircraft.
- 3.4 **USA Jurisdiction:** Any legal liability under or pursuant to any form of legal (including arbitration) or regulatory proceedings brought in the United States of America or Canada or outside of the United States of America or Canada by a country applying the law of the United States of America or Canada, or to seek enforcement or upholding of a judgment, award or order made in the United States of America or Canada or pursuant to the law of the United States of America or Canada, unless Optional Extension 2.3 is in force in which case this exclusion shall not apply.
- 3.5 **USA Exports:** Any legal liability for claims in respect of **Bodily Injury, Property Damage or Pollution** caused by or arising out of the **Insured's Products** knowingly exported by the **Insured**, his agents or representatives to the United States of America or Canada, unless Optional Extension 2.4 is in force in which case this exclusion shall not apply.
- 3.6 **Public Liability Insurance Act:** Any liability arising under the Public Liability Insurance Act 1991, any amendment thereto or any other statute or law which attaches liability on a no fault basis.
- 3.7 **Crime, Fraud and Personal Conduct:** Dishonest, fraudulent or malicious conduct of the **Insured** or the deliberate, wilful or intentional non-compliance with any statute or law.
- 3.8 **Pure Financial Loss:** Pure financial loss such as loss of goodwill or loss of market.

- 3.9 **Fines & Penalties:** Fines, penalties, punitive and/or exemplary damages or liquidated damages.
- 3.10 **Loss of Use:** Loss of use of tangible property which has not been physically damaged or destroyed.
- 3.11 **War:** War, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalization or requisition of or damage to property by or under the order of any government or public local authority.
- 3.12 **Radioactivity & Nuclear Energy:**
- (a) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel;
  - (b) the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.
- 3.13 **Insureds' Property:** Damage to property belonging to the **Insured** or held in trust or in custody or control of the **Insured** or a person in the service of the **Insured**.
- 3.14 **Prior Date:** **Bodily Injury, Property Damage** and/or **Pollution** occurring prior to the Retroactive Date specified in the Schedule. In the event of any **Bodily Injury, Property Damage** or **Pollution** arising from continuous or continual inhalation, ingestion, or application of any substance and where the **Insured** and the **Insurer** cannot agree when the **Bodily Injury, Property Damage** or **Pollution** occurred, then:
- (a) **Bodily Injury** shall be deemed to have occurred when the claimant first consulted a qualified medical practitioner in respect of such **Bodily Injury**; and
  - (b) **Property Damage** or **Pollution** shall be deemed to have occurred when it first became evident to the claimant, even if the cause was unknown.
- 3.15 **Internal Lapse:** Deliberate, conscious or intentional disregard of the **Insured's** technical or administrative management of the need to take all reasonable steps to prevent claims.
- 3.16 **Injury to Employees:** **Bodily Injury** to any person under a contract of employment or apprenticeship with the **Insured**, their contractor(s) and/or sub-

	contractor(s) when such injury arises out of the execution of such contract.
3.17 <b>Contractual Liability:</b>	Contractual liability unless such liability would have existed in the absence of the contract.
3.18 <b>Product Guarantee:</b>	Product guarantee given by the <b>Insured</b> or its contractor(s) and/or sub-contractor(s).
3.19 <b>Purpose:</b>	Claims for failure of the goods or <b>Products</b> to fulfil the purpose for which they were intended.
3.20 <b>Custody &amp; Control:</b>	Liabilities arising out of <b>Products</b> which have left the custody and control of the <b>Insured</b> prior to Retroactive Date specified in the Schedule.
3.21 <b>Professional Services:</b>	Actual or alleged breach of any professional duty and/or services owed to any third party.
3.22 <b>Vendor's Liability</b>	Any liability in respect of any vendor of the <b>Insured's Products</b> .
3.23 <b>Pharmaceutical Products:</b>	Any liability in respect of <b>Bodily Injury, Property Damage or Pollution</b> arising from the sale or distribution of pharmaceuticals imported or manufactured by the <b>Insured</b> provided that this exclusion does not apply to those vitamins available without a prescription.
3.24 <b>Directions and Advice:</b>	Any liability in respect of <b>Bodily Injury, Property Damage or Pollution</b> arising as a result of any defect in the directions or advice intended to be given and given by the <b>Insured</b> concerning the use or storage of the <b>Product</b> .
3.25 <b>Insured's Custody:</b>	Any liability in respect of <b>Bodily Injury, Property Damage or Pollution</b> arising from any defect or deficiency in any of the <b>Products</b> which defect or deficiency the <b>Insured</b> himself or his employees (other than employees below a supervisory level) or agents had knowledge of or had reason to suspect at the time when the said <b>Product</b> passed from the actual physical custody of the <b>Insured</b> or of any person under the control of the <b>Insured</b> .
3.26 <b>Prior Circumstances:</b>	Any circumstance existing prior to or at the date of commencement of the <b>Policy Period</b> and which the <b>Insured</b> knew or ought reasonably to have known could give rise to a <b>Claim</b> .
3.27 <b>Prior and Pending</b>	Any pending or prior civil, criminal, administrative or regulatory

- Litigation:** proceeding, investigation as on the Retroactive Date specified in the Schedule, or derived from the same or essentially the same facts or circumstances as alleged in such pending or prior litigation.
- 3.28 **Intellectual Property:** Any actual or alleged infringement of a copyright, trademark, patent and/or other form of intellectual property, passing off or plagiarism.
- 3.29 **Maintenance of Insurance:** Any failure or omission on the part of an **Insured** to effect and maintain insurance.
- 3.30 **Asbestos** Any damages, loss, cost or expense arising out of the actual, alleged or threatened contaminative, pathogenic, toxic or other hazardous properties of **Asbestos**.
- Further, any damages, loss, cost or expense arising out of any of the following:
- (a) demand, order, request or regulatory or statutory requirement that any **Insured** or others test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of **Asbestos**; or
  - (b) claim or proceeding by or on behalf of a governmental authority or others for damages because of testing for, monitoring, cleaning up, removing, containing, treating, detoxifying or neutralizing, or in any way responding to, or assessing the effects of **Asbestos**.
- Asbestos** shall mean asbestos in any form, including its presence or use in any alloy, by-product, compound or other material or waste. The term waste in the forgoing sentence includes material to be recycled, reconditioned or reclaimed.

#### 4 **General Conditions**

It is agreed that General Conditions 4.1, 4.4, 4.5, 4.6, 4.8, 4.9 and 4.12, are condition precedent to the **Insurer's** liability under the **Policy**. Each of these General Conditions shall be strictly complied with and any breach of a condition precedent would automatically discharge the **Insurer** from liability for the **Claim** to which the condition relates.

- 4.1 **Notification of Claim:** The **Insured** shall give the **Insurer** immediate notice in writing of any **Claim**, and the date of such notice should be within the **Policy Period** (or as prescribed in an Extension). The notice should be sent to the **Insurer's** address specified in the Schedule along with the duly completed claim

form and all other relevant documentation/information in respect of the **Claim** including (but not limited to) a background note which details the issues that have arisen, with supporting correspondence exchanged with the claimant, internal liability and quantum analysis and names of law firms/counsels being considered for the defence (if any).

**4.2 Notification of a Circumstance:**

The **Insured** shall give to the **Insurer** written notice at the **Insurer's** address specified in the Schedule as soon as practicable of any circumstance of which the **Insured** shall become aware and which might reasonably be expected to give rise to a **Claim**. The **Insured** shall provide to the **Insurer** reasons for the anticipation of such **Claim** in writing, with full particulars as to dates and persons involved. Any subsequent **Claim** relating to, arising out of or in any manner involving such circumstance shall be deemed to have been made during the **Policy Period**.

**4.3 Claims Series:**

A **Claims Series Event** as defined below shall be deemed to be one **Claim** and such **Claim** would be deemed to have been made when the first **Claim** of the **Claims Series Event** is made in writing against the **Insured**.

A **Claims Series Event** is a series of two or more **Claims** arising from one specific common cause, which is attributable, for example to:

- (a) The same fault in design, manufacture instructions for use or labelling of **Products**; or
- (b) The supply of the same **Products** and/or services or to **Products** and/or service showing the same defect.

There shall, however, be no coverage for **Claims** arising from one specific cause which are made later than 3 years after the first **Claim** of the **Claim Series Event**.

**4.4 Defence:**

The **Insured** shall have the right and duty to defend and contest any **Claim**, provided that it is agreed and understood that:

- (a) the **Insurer** shall be entitled to participate in the defence and in the settlement of any **Claim** at the **Insurer's** sole option and to the extent that the **Insurer** wishes to participate.
- (b) the **Insurer** shall be entitled to take over the defence of a **Claim**, if the **Insurer** deems fit and to the extent the **Insurer** deems fit, in the **Insurer's** sole discretion.
- (c) All the **Insureds** shall jointly retain only one law firm and/or

counsel to defend and contest any **Claim** unless the prior written approval of the **Insurer** is obtained to retain more than one law firm and/or counsel. The **Insurer** will accept separate legal representation only when there exists material conflict of interest between the **Insureds**.

- 4.5 **Co-operation & Assistance:** The **Insured** shall, at its own cost and expense, provide the **Insurer** with all documents, information, assistance and cooperation that the **Insurer** may request in relation to a **Claim** or circumstance.
- 4.6 **Change in Circumstances:** The **Insured** shall give notice as soon as reasonably practicable of any fact, event or circumstance which materially changes the information supplied to the **Insurer** at the time when this **Policy** was effected, and the **Insurer** may amend the terms and conditions of this **Policy** according to the materiality of such change.
- 4.7 **Hammer Clause:** The **Insured** shall not admit or assume any liability or settle or promise to settle or attempt to settle any **Claim** or incur any **Defence Costs** without the written consent of the **Insurer**. Only those settlements, judgments and **Defence Costs** which have been consented to by the **Insurer** in writing and incurred in accordance with the terms and conditions of this **Policy** shall be considered to be **Loss** within the meaning given to the term under this **Policy**. It is agreed that the **Insurer's** consent shall not be unreasonably withheld.
- If the **Insured** refuses to consent to a settlement or compromise recommended by the **Insurer** and elects to contest or continue to contest a **Claim**, the **Insurer's** liability under the **Policy** shall be limited to the amount for which the **Claim** could have been settled and the **Defense Costs** incurred till the date on which the **Insurer** had recommended settlement.
- 4.8 **Fraudulent Claims:** If any request for payment in respect of any **Loss** is made under the **Policy** knowing the same to be false, dishonest or fraudulent, in terms of the amount claimed or otherwise, this **Policy** shall be void and all claims for payment in respect of any **Loss** hereunder and all premium received hereunder shall be forfeited.
- 4.9 **Allocation:** If a **Claim** involves both covered and uncovered matters or persons under this **Policy**, then the **Insurer** and the **Insured** shall use their best efforts to determine a fair and proper allocation to determine the amounts covered under this **Policy**, taking into account legal and financial exposures, and in the event of a settlement, also based on the relative benefit to the



parties from settlement.

**4.10 Payment of Costs:**

The **Insured** shall submit to the **Insurer** detailed invoices/bills of the **Defence Costs** incurred, which shall be paid by the **Insurer** if the **Insurer** assesses these **Defence Costs** to be covered under the **Policy** and incurred in accordance with the terms and conditions of the **Policy** subject to the **Retention** applicable (if any).

In the event that the **Insurer** advances **Defence Costs** but it is finally determined that such **Defence Costs** or a part thereof are not covered under the **Policy**, then all such amounts shall be reimbursed by the **Insured** to the **Insurer** immediately.

**4.11 Due Diligence:**

The **Insured** shall take reasonable measures to maintain all its premises, fittings and plant in sound condition, and exercise reasonable care that qualified and competent employees are employed for the manufacture and supply of the **Product** and take all other diligent efforts to minimise the risk of a **Bodily Injury, Property Damage or Pollution** due to its **Products**.

**4.12 Prudent Uninsured:**

The **Insured**, upon becoming aware of a **Claim** or any circumstance which might reasonably be expected to give rise to a **Claim**, shall act as a prudent uninsured and at all times take all appropriate and reasonable measures to avoid a **Claim** from arising and minimizing the impact of a **Claim**.

**4.13 Other Insurance:**

If, at the time a **Claim** is made, there is any other insurance covering the same risk in force or there is indemnification available from any other source to the **Insured**, then the **Insurer** shall pay only in excess of such indemnity or payment available under such other insurance.

**4.14 Subrogation:**

If any payments are made or likely to be made under this **Policy**, the **Insurer** shall be subrogated to all rights of recovery in respect of such payments. In addition, the **Insured** shall, upon the **Insurer's** request, execute all documentation that may be necessary to enable the **Insurer** to make demands, initiate such recovery or bring an action or suit in the **Insured's** name.

The **Insured** shall not do or cause to be done anything that may prejudice the **Insurer's** rights of subrogation hereunder. Each **Insured** shall also take reasonable steps to mitigate the **Loss**.

Any recovery received hereunder shall be applied first against any **Loss** insofar as it exceeds the **Limit of Liability**, then against any payment made by the **Insurer**, and finally against the **Retention**. The **Insurer** will not subrogate against any **Insured** unless that **Insured** is found to have committed a criminal act by final determination or by final adjudication.

- 4.15 **Bankruptcy:** The bankruptcy, winding-up, receivership or insolvency of any **Company** shall not relieve the **Insurer** of its obligations nor deprive any **Insured** of their rights under this **Policy**.
- 4.16 **Authorisation:** The **Policyholder** is authorised to act on behalf of all the **Insureds** with respect to all matters relating to this **Policy**.
- 4.17 **Assignment:** Neither this **Policy** nor any right hereunder may be assigned without written consent of the **Insurer**.
- 4.18 **Cancellation:** The **Policyholder** may cancel the **Policy** by giving 30 days' prior notice in writing to the **Insurer** upon which the **Insurer** shall refund premium for the unexpired **Policy Period** at the short period scales specified below unless a **Claim**/circumstance has been notified under the **Policy**, in which case the **Insurer** shall not be liable to refund any premium.

The **Insurer** may cancel the **Policy** by giving 30 days' notice in writing to the **Policyholder** and the **Insurer** shall refund a pro-rata premium for the unexpired **Policy Period**.

<b>Policy</b> in force (in days)	Percent of the annual premium retained by the <b>Insurer</b>
1 to 90	35%
91-180	65%
181-270	80%
Above 270	100%

- 4.19 **Arbitration Clause:** If any dispute or difference shall arise as to the quantum to be paid under this **Policy** (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of a sole arbitrator to be appointed in writing by the parties thereto or if they cannot agree upon a single arbitrator within 30 days of any party invoking arbitration, the same shall be referred to a panel of three arbitrators, comprising of two arbitrators, one to be appointed by each of the parties to the dispute/difference and the third arbitrator to be appointed by such two arbitrators and arbitration shall be conducted under and in

accordance with the provisions of the Indian Arbitration and Conciliation Act, 1996.

It is clearly agreed and understood that no dispute or difference shall be referable to arbitration as herein before provided, if the **Insurers** have disputed or not accepted liability under or in respect of this **Policy**.

It is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit upon this **Policy** that the award by such arbitrator/arbitrators of the amount of the loss or damage shall be first obtained.

**4.20 Governing Law & Jurisdiction:**

Any interpretation of this **Policy** or dispute or difference relating to its construction, validity or operation shall be determined under and in accordance with Indian law and the courts in India will have exclusive jurisdiction over such matters, subject to General Condition 4.19.

**4.21 No Tacit Renewal:**

The **Insurer** shall not be bound to renew or deemed to renew or to accept any renewal premium or give notice that renewal premium is due.

**4.22 Policy Construction:**

This **Policy**, its Schedule and any endorsements are one contract in which, unless the context otherwise requires:

- (a) headings are for the purposes of reference only, not an aid to interpretation of the **Policy** wording;
- (b) singular includes the plural, and vice versa;
- (c) the male includes the female and neuter;
- (d) words in bold typeface have special meaning and are defined at Clause 5 or elsewhere in the **Policy** wording;
- (e) all references to specific legislation include amendments to and re-enactments of such legislation and similar legislation in any jurisdiction in which a **Claim** is made; and
- (f) references to positions, offices or titles shall include their equivalents in any jurisdiction in which a **Claim** is made.

No amendment to this **Policy** will be effective unless it is in writing and issued by the **Insurer**.

**4.23 Declaration:**

It is agreed that all statements and declarations made to the **Insurer** by way of the Proposal Form or otherwise, have been relied upon by the **Insurer** and are the basis of this **Policy** and shall be deemed to be incorporated into and form part of this **Policy**.

4.24 **Grievance Redressal:** In the event of the policyholder having any grievance relating to the insurance, the insured person may submit in writing to the Policy Issuing Office or Grievance cells at Regional Office of the company for redressal. If the grievance remains unaddressed, the insured person may contact the officer, Uni-customer care department, Head Office.

## 5 **Definitions:**

- 5.1 **Accident:** 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.
- 5.2 **Bodily Injury:** Death, any sort of physical injury to the body or illness or disease of or to any third person.
- 5.3 **Business:** The business of the **Insured** specified in the Schedule.
- 5.4 **Claim:** shall mean:
- (a) any written communication demanding monetary or non-monetary relief; or
  - (b) a civil, criminal, administrative or regulatory proceeding or an arbitration, mediation or other similar dispute resolution proceeding; or
  - (c) investigation against or requiring the attendance of an **Insured**.
- 5.5 **Co-Insurers:** The insurance companies specified in the Schedule.
- 5.6 **Company:** The **Policyholder** and/or any **Subsidiary**.
- 5.7 **Defence Costs:** Reasonable fees, costs and expenses incurred with the prior written consent of the **Insurer** (including court fees, premiums for any surety, appeal bond, attachment bond, personal bond or similar bond for any civil proceeding) resulting solely and exclusively from the investigation, adjustment, defence or appeal of a **Claim** against any **Insured**.
- 5.8 **Insured:**
- (a) **Company**;
  - (b) Directors and other **Company** officials in their business capacity arising out of the performance of the **Business** or in their private capacity arising out of their temporary engagement of the **Insured's** employees;

- (c) The officers, committee and members of the **Insured's** canteen, social, sports, medical, fire fighting and welfare organisations in their respective capacities as such;
- (d) The personal representatives of the estate of any person who would otherwise be indemnified by this **Policy**, but only in respect of liability incurred by such person.

5.9	<b>Insurer:</b>	United India Insurance Co Ltd
5.10	<b>Limit of Liability:</b>	The amount specified in the Schedule.
5.11	<b>Loss:</b>	<p>The amount the <b>Insured</b> becomes legally liable to pay on account of any <b>Claim</b> covered under the <b>Policy</b> and includes:</p> <ul style="list-style-type: none"> <li>(a) Damages;</li> <li>(b) Multiplied portion of multiple damages;</li> <li>(c) Pre-judgment and post-judgment interest;</li> <li>(d) Awards of costs or settlements (including claimant's legal costs and expenses);</li> <li>(e) <b>Defence Costs</b>.</li> </ul> <p><b>Loss</b> does not include:</p> <ul style="list-style-type: none"> <li>(a) taxes;</li> <li>(b) salaries, wages, personal expenses, benefits or overhead expenses;</li> <li>(c) payments which the <b>Insurer</b> is legally prohibited from making or payments which are uninsurable in the jurisdiction where a <b>Claim</b> is made.</li> </ul>
5.12	<b>Period of Insurance:</b>	The period specified in the Schedule.
5.13	<b>Policy:</b>	The <b>Policy</b> terms and conditions, endorsements, Schedule and the Proposal Form.
5.14	<b>Policyholder:</b>	The entity named in the Schedule.
5.15	<b>Policy Period:</b>	The period specified in the Schedule.
5.16	<b>Pollution:</b>	Any actual or alleged seepage, pollution or contamination of any kind, or any direction or request to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize pollutants.
5.17	<b>Product:</b>	Any tangible property after it has left the custody or ceased to be under the

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**.

5.18 **Property Damage:** Physical damage to tangible property.

5.19 **Retention:** The deductible amount specified in the Schedule.

5.20 **Subsidiary:** Any entity in which the **Policyholder** either directly or indirectly through one or more other entities:

- (a) Controls the composition of the Board of Directors; or
- (b) holds more than half of the issued share capital; or
- (c) controls more than half of the voting power

on or before the commencement of this **Policy**. For the purpose of this **Policy** the term **Subsidiary** shall also include any incorporated entity or partnership, but only to the extent of the **Company's** financial interest in that entity.

If during the **Policy Period**, any **Subsidiary** is sold or dissolved or the **Company's** control in the **Subsidiary** as described above ceases, coverage under the **Policy** for such **Subsidiary** shall automatically cease from the date of sale, dissolution or cessation of control.