

Issuing office address:

Reliance Art Insurance Policy Policy Wording

Preamble

WHEREAS the Insured named in the Schedule hereto (hereinafter called the "Insured") by a proposal and declaration which shall be the basis of this contract and is deemed to be incorporated herein has applied to Reliance General Insurance Company Limited (hereinafter called the "Company") for the insurance hereinafter contained and has paid or agreed to pay, in such manner and within such time, as may be prescribed under the provisions of the Insurance Act, 1938 and the Rules made thereunder, the premium stated in the Schedule as consideration for such insurance during the period stated in the Schedule or during any further period for which the Company may accept payment for the renewal or extension of this Policy

Insuring Clause

This Policy insures against all risks of physical loss of or physical damage to the property as described in the schedule attached (the "Schedule") while at the location(s) and within the location and territorial limits specified in the Schedule (Including Transits) occurring during the period of insurance subject to the following exclusions, basis of valuation and conditions.

Exclusions

This insurance does not cover:

- I. Any loss or damage caused by or resulting from:
 - a. Natural ageing, gradual deterioration, inherent defect, rust or oxidation, moth or vermin, warping or shrinkage;
 - b. Any repairing, restoring, retouching, or any similar processes;
 - c. Aridity, humidity, exposure to light or extremes of temperature unless the loss arises as a direct consequence of an event not excluded under this Policy.
- II. Loss from or damage in or on unattended vehicles, unless in the custody of a competent professional carrier.
- III. Electrical, electronic or mechanical fault or breakdown.
- IV. The amount of the deductible stated in the Policy Schedule for each and every loss.
- V. Loss or damage or liability directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power.
- VI. Loss or damage caused by or resulting from confiscation, nationalisation, requisition or destruction of or damage to property by or under the order of any government or public or local authority.
- VII. Loss or destruction of or damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss.
- VIII. In no case shall this insurance cover loss damage liability or expense, directly or indirectly, caused by or contributed to by or arising from
 - a. Ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel
 - b. The radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof
 - c. Any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter
 - d. Nuclear reaction, nuclear radiation or radioactive contamination
 - e. The radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes.
- IX. (a) Subject only to sub-clause (b) below, in no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system.
(b) Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power, or terrorism or any person acting from a political motive, sub-clause (a) above shall not operate to exclude losses (which would otherwise be covered) 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.

Basis Of Valuation

- A. The basis of valuation for settlement will be:
 - i. For items individually listed, the value agreed by the Company and shown in the Schedule. The Company will not be liable for more than the agreed value;
 - ii. For items not individually listed, the market value immediately prior to the loss. Nevertheless in no event will the Company be liable for more than the applicable limits of liability set out in the Schedule.
- B. In the event of partial loss of or damage to any item insured the amount payable will be the cost and expense of restoration plus any resulting depreciation but not exceeding the full value of that item, valued as in A above.
- C. In the event of loss of or damage to any insured property which has a special or increased value by virtue of forming part of a pair or set, any indemnity under this Insurance shall take into account any such special or increased value and the amount of loss shall be the cost and expense of restoration plus any resulting depreciation in value but not exceeding the Value of that pair or set.
- D. Following payment of the full amount insured for any item, pair or set, the Company will become the full owner and be entitled to possession of the item pair or set.

Conditions

Anything to be done or complied with by the Insured shall be a condition precedent to the Company's liability.

A. Due Diligence

The Insured must take all reasonable steps to maintain the insured property in a good and proper condition and take all reasonable measures to protect the insured property.

B. Packing and security of property in storage or transit.

It is a condition of the policy that the Insured must ensure that property as described in Policy Schedule will be stored or packed in such a manner as to withstand the normal hazards associated with storage or transit.

C. Acquisitions

The total Sum insured may be increased by up to 10% to cover new acquisitions provided Company is notified within 60 days and an additional premium is paid. This allowance will be reinstated following each notification to the Company.

D. Protections Maintenance Clause

The Insured must ensure that all physical protections notified to the Company are engaged whenever the named location(s) are left unattended. The Insured must ensure that all fire alarm and security systems notified to the Company are activated whenever the named location(s) are left unattended. The Insured must also advise the Company as soon as reasonably possible if for any reason a system is not working properly. The Company may then vary the terms and conditions of this insurance. All systems must be regularly serviced under contract by a reputable company at least once annually.

E. Notice and proof of loss

In the event of loss or damage that may give rise to a claim under this insurance notice is to be given to the Company as soon as reasonably possible and to the Police if a crime is suspected. In the event of loss or damage to the insured property the Insured must give the Company such relevant information and evidence as may reasonably be required and co-operate fully in the investigation or adjustment of any claim. If required by the Company the Insured must submit to examination under oath by any person designated by the Company.

F. No benefit to bailee

This insurance will not work in any way to the benefit of any bailee or any person, to whom the insured property is entrusted for any purpose, including transit or storage

G. Subrogation

If the Insurers become liable for any payment under this insurance in respect of a loss, the Insurers will be subrogated, to the extent of the payment, to all the rights and remedies of the Insured against any party in respect of the loss and shall be entitled, at their own expense, to sue in the name of the Insured. The Insured shall give the Insurers all such assistance in his power as the Insurers may require to secure their rights and remedies and at the Insurers' request, will execute all documents necessary to enable the Insurers effectively to bring suit in the name of the Insured. The Insurers shall be entitled to all recoveries from any third party up to the amount of their outlay including their own costs and expenses.

H. Recovered Property

The Insured will have the right to purchase from the Insurers any property recovered for which the full sum insured has been paid in settlement of a claim at the lesser of:

- The amount of the settled claim plus interest from the date of settlement at a relevant prevailing bank base rate plus loss adjustment and recovery expenses. The base rate would be the bank deposit rate of insurer's bank from which the claim has been paid.
- The fair market value at the time of recovery.

The Insurers will notify the Insured by post at his last known address of the right to purchase property recovered and the Insured will have 60 days from the date of notice to exercise the right to repurchase.

I. Misrepresentation and Fraud

If the Insured has concealed or misrepresented any material fact or circumstance relating to this insurance or makes any claim knowing it to be fraudulent, this insurance shall become void and all benefits under this policy shall stand forfeited

J. Cancellation

The Company may at any time cancel this Policy by giving 15 days notice in writing by Regd. A/D. to the Insured at his last known address; In which case the company shall be liable to repay on demand a ratable proportion of the premium for the unexpired term from the date of cancellation. The Insured may also cancel this policy by giving 15 day's notice in writing to the Company in which case the premium shall be adjusted on the basis the Company's short period scales (Table given here below), provided no claim has occurred up to the date of cancellation of this policy.

Table of short period scales:

Period of Risk (Not exceeding)	Premium to be retained (% on Annual rate)
15 Days	10%
1 Months	25%
2 Months	35%
3 Months	50%
4 Months	60%
6 Months	75%
8 Months	85%
Exceeding 8 months	Full Annual Premium

K. Governing Law

This insurance is governed by the laws of INDIA. It has been agreed between the parties that any dispute concerning the interpretation of the terms, conditions, limitations and/or exclusions contained herein is understood and agreed to be adjudicated or interpreted in accordance with Indian Laws and only competent Indian courts shall have the exclusive jurisdiction to try all or any matters arising hereunder. The matter shall be determined or adjudicated in accordance with the law and practice of such Court.

L. Transits

Where cover for transits is provided by the Policy the Insured must ensure that the insured property is packed, unpacked and secured to withstand the normal hazards associated with such transits.

M. Keys Clause

The insured must ensure that all keys to all safes, strong rooms, alarms and final exit doors are removed from unattended location(s).

N. Arbitration Clause

If any dispute or difference shall arise as to the quantum to be paid under this Policy (liability being otherwise admitted) such dispute or difference shall independently of all other questions 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 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 Arbitration and Conciliation Act, 1996

It is clearly agreed and understood that no dispute or difference shall be referable to arbitration as hereinbefore provided, if the Company has 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.

O. Record of Transferred Items

The insured should keep record of all insured items which are transferred from one location to another.

Grievance Redressal Procedure

The Grievance Redressal Cell of the Company looks into complaints from Policyholder's. If the Insured has a grievance that the Insured wishes the Company to redress the Insured may approach the person nominated as "Grievance Redressal Officer" with the details of his grievance.

Name, address, e-mail ID and contact number of the Grievance Redressal Officer appears in the Policy document as on Company's website. An acknowledgement will be sent from the Grievance Redressal Cell within 24 hours of receipt of any complaint. Every complaint will be registered, numbered, internally assigned, investigated and the Company's response notified within 15 days of receipt of complaint.

In the event of any grievance related to delay in settlement or against decision on any claim, premium, non-issue or interpretation of policy terms or such other grievances, he/she may wherever permissible, subject to provisions of Redressal of public Grievances Rules, 1998 approach the insurance Ombudsman. The complaint should be made in writing duly signed by the complainant or by his/her legal heirs with full details of the complaint and the contact information of the complainant.

List of Ombudsman offices with contact details are attached for ready reference.

For up-dated status please refer to website www.irda.org Ombudsman Offices

Ombudsman Offices

Area of Jurisdiction	Addresses of the Ombudsmen Offices
State of Gujarat and Union Territories of Dadra & Nagar Havelli and Daman and Diu	Ahmedabad 2nd Flr. Shree Jayshree Ambica Chambers, Nr. C.U. Shah College, 5 Navrang Colony, Ashram Road, Ahmedabad - 380014 Tele 27546150, Fax 079-27546142 E-mail: insombalhd@rediffmail.com
State of Madhya Pradesh and Chattisgarh	Bhopal 1st Floor, 117 Zone II, (Above D M Motors Pvt Ltd.), Maharana Pratap Nagar, Bhopal - 462011 Tele 2578100, 2578102, 2578103, Fax 0755-2578103 E-mail: insombmp@satyam.net.in
State of Orissa	Bhubaneshwar 62, Forst Park, Bhubaneshwar - 751009 Tele 2535220, Fax 0674-2531607 E-mail: ioobbsr@vsnl.net
States of Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir and Union Territory of Chandigarh	Chandigarh SCO No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17D, Chandigarh- 160017 Tele 2706196, Fax 0172-2708274
States of Tamil Nadu & Union Territory of Pondicherry Town and Karaikal (which are part of Union Territory of Pondicherry)	CHENNAI Fatima Akhtar Court, 4th Floor, 453 Anna Salai, Teynampet, Chennai-600018 Tele 24333678, 24333668, 24335284, Fax 044-24333664 E-mail: insombud@md4@vsnal.net.in
States of Delhi and Rajasthan	Delhi 272A, Universal Insurance Bldg, Asaf Ali Road, New Delhi - 110002 Tele 23239611 Fax 011-23230858 E-mail: insombudsmade@netcracker.com
States of Andhra Pradesh, Karnataka and Union Territory of Yanam - a part of Union Territory of Pondicherry	Hyderabad 6-2-46, Yeturu Towers, Lane Opp. Saleem Function Palace, A.C. Guards, Lakdi-ka-pool, Hyderabad - 500004 Tele 55574325 Fax 040-23376599 E-mail: insombud@hd2.vsnl.net.in
States of Kerala and Union Territory of (a) Lakshadweep (b) Mahe-a part of Union Territory of Pondicherry	Kochi 2nd floor, CC/27/2603 Pulinat Bldg. Opp. Cochin Shipyard, M.G. Road, Ernakulam - 682015 Tele 2373334, 2350959, Fax 0484-2373336 E-mail: insurance.budsmankochi@hclinfinet.com
States of West Bengal, Bihar, Sikkim, Jharkhand and Union Territory of Andaman and Nicobar Islands	Kolkata North British Building, 29, N S Road, 3rd Floor, Kolkata - 700001 Tele 22212666, 22212669, Fax 033-22212668
States of Uttar Pradesh and Uttaranchal	Lucknow Jeevan Bhavan, 6th Floor, Nawal Kishore Road, Hazartganj, Lucknow - 226001 Tele 0522-2201188, 2231330, 2231331, Fax 0522-2231310 E-mail: iobiko@sancharnet.in
States of Maharashtra and Goa	Mumbai 3rd Floor, Jeevan Seva Annexe (Above MTNL), S V Road, Santacruz (West), Mumbai - 400054 Tele 22610889, EPBX 022-26106889 E-mail: ombudsman.i@hclinfinet.com
States of Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura	GUWAHATI Aquarius Bhaskar Nagar, R G Baruah Road, Guwahati - 281021 Tele 2413525, Fax: 0361-2414051 E-mail: ombudsman.i@hclinfinet.com

Address and Contact numbers of Governing Body of Insurance Council

Secretary General,

Governing Body of Insurance Council, Jeevan Seva Annexe, 3rd Floor, (Above MTNL), S V Road, Santacruz (West), Mumbai - 400054

Tele: 022-6106889 Fax: 022-6106980, 6106052

E-mail: inscoun@vsnl.net

Issuing office address:

**Attaching to and forming part of Policy Reference
Extension 1**

Policy No.: _____

Personal Jewellery

It is hereby understood and agreed that where items of jewellery and/or watches are included in the Schedule, such items are subject to the additional following clauses where applicable:

Hotel/Motel Clause:

Excluding all losses of Jewellery and/or watches from unattended Hotel/Motel Rooms or the like.

Personal Conveyance Clause:

Loss of any item of jewellery and/or watches insured occurring whilst it is being or is in the course of being taken from one place to another is only covered if the item in question at the time of loss is being worn by or carried upon the person of the Insured or of a member of his or her family or, being in a container, whilst the container is being carried in the hand of or is in the sight of the Insured or a member of his or her family or of a servant in the permanent employment of the Insured.

Safe Clause (Private Dwellings):

This Insurance excludes THEFT in respect of Jewellery and/or watches at the insured's private dwellings UNLESS the Jewellery or watches are kept in a locked safe whilst not being worn, whilst the private dwelling is unattended.

Baggage Clause:

In consideration of the premium at which this Insurance is written this Policy excludes all losses of Jewellery and/or watches from baggage unless at the time such losses occur the baggage is in the hand of, or under the personal supervision of the insured, or the family of the insured.

RELIANCE

General Insurance

 **1800 3009** (toll free)
www.reliancegeneral.co.in

Issuing office address:

**Attaching to and forming part of Policy reference
Extension 2**

Policy No.: _____

Exhibitions Coverage

The works of art described in the Schedule are insured against physical loss or physical damage occurring during the period of insurance while at the exhibition (including incidental storage) and while in transit, both as shown in the Policy Schedule, subject to the Policy exclusions, basis of valuation and conditions

Insurance is a subject matter of solicitation. IRDA Registration No. 103.UIN: RGI-OT- P14-16-V01-13-14

Reliance General Insurance Company Limited.

Registered Office: 19, Reliance Centre, Walchand Hirachand Marg, Ballard Estate, Mumbai 400001.

Corporate Office: 570, Rectifier House, Naigaum Cross Road, Next to Royal Industrial Estate, Wadala (W), Mumbai 400031.

**An ISO 9001:2008
Certified Company**

Issuing office address:

Attaching to and forming part of Policy reference Extension 3

Policy No.: _____

Dealers And/or Auctioneers Coverage

Below modified changes in wordings will apply

EXCLUSIONS will stand modified as below-

This insurance does not cover:

- A. Loss or damage caused by or resulting from:
- i. Natural ageing, gradual deterioration, inherent defect, rust or oxidation, moth or vermin, warping or shrinkage;
 - ii. Repairing, reframing, restoring, retouching, or any similar process;
 - iii. Aridity, humidity, exposure to light or extremes of temperature unless such loss or damage is caused by storm, frost or fire;
 - iv. Theft or dishonesty committed by or in collusion with any principal, shareholder (beneficial or otherwise), partner, director, officer or any employee of the insured, or any person to whom insured property is entrusted or loaned.
- B. Loss or shortage discovered while taking inventory.
- C. Loss of or damage to property unless it is entered in the insured's stock records.
- D. Loss or damage at any trade fair unless specifically notified to and agreed by the company in advance.
- E. Loss from or damage in or from unattended vehicles.
- F. Electrical or mechanical fault or breakdown.
- G. The amount of the deductible stated in the Policy Schedule for each and every loss.
- H. Consequential loss of any kind.
- I. Mysterious disappearance or unexplained loss.
- J. Loss or damage or liability directly or indirectly, occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power.
- K. Loss or damage caused by or resulting from confiscation, nationalisation, requisition or destruction of or damage to property by or under the order of any government or public or local authority.
- L. Loss or damage arising directly or indirectly from nuclear reaction, nuclear radiation or radioactive contamination, however such nuclear reaction, nuclear radiation or radioactive contamination may have been caused.

Basis of valuation will modified as below:

- A. The basis of valuation for settlement will be:
- i. For items which belong to the insured, the basis specified in the Schedule;
 - ii. For items sold but not delivered to the purchasers, the selling price;
 - iii. For items bought on behalf of the insured's client, the purchase price plus any fee or commission pre-agreed and made in writing;
 - iv. For items in the care, custody or control of the insured which belong to third parties, the lesser of the market value immediately prior to the loss or the insured's legal liability to the third party;
 - v. For fixtures and fittings, the lesser of replacement cost after an allowance for depreciation or the cost of repair.

In no event will the company be liable for more than the limits of liability set out in the Policy Schedule.

- B. In the event of partial loss of or damage to any item insured the amount payable will be the cost and expense of restoration plus any resulting depreciation but not exceeding the full value of that item.
- C. In the event of loss of or damage to any insured property which has an increased value because it forms part of a pair or set, any indemnity under this insurance shall not take account of the increased value but shall only be a proportional part of the value of the pair or set.
- D. Following payment of the full amount insured for any item, pair or set, the Company will become the full owner and be entitled to possession of the item pair or set

CONDITIONS - Below are added in Policy conditions

Stock records:

The Insured must keep and maintain stock and account records of all purchases, sales, property bought on behalf of the insured's client and other property consigned to or in the possession of the insured so that the amount of the loss may be accurately determined. These records must be available for inspection by the company or their representatives in the event of a claim. Property not recorded in these records is not covered under this insurance.

No benefit to bailee:

This insurance will not work in any way to the benefit of any bailee or any person to whom insured property is entrusted for any purpose, including carriage or storage.

Other Insurance:

It is understood and agreed that the insurance granted herein shall not provide coverage (except in respect of the insured's legal liability for property of others) if there is any other insurance which would respond if this Policy had not been issued. It is, however, understood and agreed that if, under the terms of such other insurance, the liability would be a lesser amount than that recoverable under this Policy, then this Policy shall pay the difference.

Insurance is a subject matter of solicitation. IRDA Registration No. 103.UIN: RGI-OT- P14-16-V01-13-14

Reliance General Insurance Company Limited.

Registered Office: 19, Reliance Centre, Walchand Hirachand Marg, Ballard Estate, Mumbai 400001.

Corporate Office: 570, Rectifier House, Naigaum Cross Road, Next to Royal Industrial Estate, Wadala (W), Mumbai 400031.

An ISO 9001:2008
Certified Company

RELIANCE

General Insurance

 **1800 3009** (toll free)
www.reliancegeneral.co.in

Issuing office address:

**Attaching to and forming part of Policy reference
Extension 4**

Policy No.: _____

Terrorism Exclusion Endorsement

Notwithstanding any provision to the contrary within this insurance or any endorsement thereto, it is agreed that this insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

For the purpose of this endorsement, an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), 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.

This endorsement also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism.

If the company alleges that by reason of this exclusion, any loss, damage, cost or expense is not covered by this insurance, the burden of proving the contrary shall be upon the insured.

In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

Insurance is a subject matter of solicitation. IRDA Registration No. 103.UIN: RGI-OT- P14-16-V01-13-14

Reliance General Insurance Company Limited.

Registered Office: 19, Reliance Centre, Walchand Hirachand Marg, Ballard Estate, Mumbai 400001.

Corporate Office: 570, Rectifier House, Naigaum Cross Road, Next to Royal Industrial Estate, Wadala (W), Mumbai 400031.

**An ISO 9001:2008
Certified Company**