

MY HOME INSURANCE ALL RISK POLICY : POLICY DOCUMENT

Whereas the insured described in the Schedule hereto (hereinafter called the 'Insured') has made a Proposal to Bajaj Allianz General Insurance Company Limited (hereinafter called the Company) containing certain particulars and statements, which shall be the basis of this contract and be considered as incorporated herein for the Insurance hereinafter contained and has paid the premium as consideration for such insurance.

SCOPE OF COVER

The Company agrees subject to Terms, Conditions, Definitions, Limitations, Exclusions and Warranties contained herein or endorsed or otherwise expressed in the policy that if the "Building and/or Contents and Jewellery & Valuables, Works of Art, Curios and Paintings where specifically Insured" belonging to the Insured herein after described in the Schedule or any part thereof be lost, destroyed or damaged by any fortuitous cause other than those specifically excluded, the Company will indemnify the Insured as per the plan opted and agreed.

Provided always that the liability of the Company shall in no case exceed the Sum Insured expressed in the Policy Schedule against "Building and/or Contents and Jewellery & Valuables, Works of Art, Curios and Paintings".

DEFINITION

The following words or terms shall have the meaning ascribed to them wherever they appear in this Policy, and references to the singular or to the masculine shall include references to the plural and to the female wherever the context so permits:

- 1) **Actual Total Loss** is where the Insured "Building" is so destroyed or so damaged by any fortuitous cause except those excluded so as to become completely uninhabitable.
- 2) **Building** shall mean Flat or Apartment used for Residential purpose owned by the Insured located in a multi storied Building and also Independent Building used for Residential purpose which is not of Kutcha Construction including its extensions.

The "Building" shall possess a valid Occupancy Certificate, a Building Completion Certificate and the Right to Reconstruction Certificate issued by the competent Government authority.
- 3) **Contents** shall include:
 - a) Furniture, Fixtures, Fittings, Cupboards Including Inbuilt Cupboards, Electrical Fittings, Sanitary Fittings, Electrical and Electronic Appliances, Crockery, Cutlery, Steel Utensils, Clothing & Personal Effects, Drapery, Pedal Cycles, other Household Articles not older than 10 years whilst stored or lying in the Insured's "Building" and
 - b) Portable Equipments not older than 5 years anywhere in India (unless specifically Insured Worldwide on payment of additional premium)

which belongs to the Insured and his Family Members but **excludes** Jewellery and Valuables, Works of Art, Paintings, Curios, Bonds, Cheques, Documents, Cash and Currency Notes and Coins, Credit and Debit Cards.
- 4) **Excess:** The amount stated in the Schedule, which shall be borne first by the Insured in respect of each and every claim made under this Policy.
- 5) **Family** shall mean the Insured, Spouse, Children, Parents, Parents in Law, Grand Parents, Brothers and Sisters and other near relatives residing with the Insured at the premises stated in the Schedule.
- 6) **Kutcha Construction:** "Buildings" having walls and/ or roofs of wooden planks/thatched leaves and/or grass/hay of any kind/bamboo/plastic cloth/asphalt cloth/canvas/ tarpaulin and the like are treated as "Kutcha" construction.
- 7) **Policy Period** means the Period commencing from Policy Start Date and hour as specified in the Schedule and terminating at midnight on the Policy End Date as specified in the Schedule to this Policy.
- 8) **Policy** means the Proposal, Policy Wording, the Schedule and Applicable Endorsements under the Policy. The Policy contains details of the extent of cover available to the Insured, the Exclusions under the Cover and the Terms, Conditions, Warranties and Limitations of the issue of the Policy.
- 9) **Portable equipment** means Photographic Equipments, Laptops, Mobile Phones, Video Cameras, Telescopes, Musical Instruments, I-Pads, I-Pods and Portable Equipments of similar nature.
- 10) **Proposal means** the application form that the Insured signs for this insurance and which contains information provided by the Insured regarding the risk or which is given to the Company on behalf of the Insured and which shall form part of the Policy.

- 11) **Schedule** means this schedule and parts thereof, and any other annexure(s) appended, attached and/or forming part of this Policy.
- 12) **Sum insured** means the monetary amount shown against each item under the Schedule which shall be our maximum liability.
- 13) **Terrorism:** 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.
- 14) **Jewellery and Valuables** means Gold or Silver or any Precious Metals including Diamonds or articles made from any Precious Metals and watches.

EXCLUSIONS

The Policy does not cover Loss or damage to the insured property by or due to or arising from:

1. Mis-representation, Mis-description or Non-Disclosure of any material particulars/information/facts.
2. Damages which are Pre-existing in nature. (Applicable to Contents and Building)
3. Loss or Damage or Collapse of "Building" due to structural defects, latent defects, poor maintenance, workmanship.
4. Loss or damage to Contents due defective workmanship, material or design, latent defect, wear and tear, depreciation, moth, vermin, insects or mildew, process of cleaning, dyeing or bleaching, restoring, repairing, retouching or renovation, inherent vice, warping or shrinkage, the action of light or atmospheric conditions, natural ageing or any other gradually operating cause.
5. Manufacturing defects in Electrical, Mechanical and Electronic Items for which the manufacturer is responsible.
6. Loss of or damage to the property insured under this policy falling under the terms of the maintenance agreement.
7. Improper handling, dismantling, fitting adjustment, repair alteration or modification not approved by the makers/manufacturers and/or the agents of makers/manufacturers or use of such property contrary to the directives of the makers/manufacturers and/or his agents.
8. Breakage, Cracking or Scratching of Crockery, Glass, Cameras, Binoculars, Lenses, Musical Instruments, Sports Gear and similar articles of brittle or fragile nature, unless caused by fire or accidental external means.
9. Overloading or Strain, Overrunning Excessive Pressure, Short Circuiting and / Self Heating or test requiring imposition of abnormal conditions.
10. Over Winding, Denting or Internal Damage of Watches and Clocks.
11. Loss or Damage liable to be repaired or made good by a third party under any contract of agreement
12. Loss or damage to Money, Securities, Manuscript, Deeds, Bonds, Bills of Exchange, Promissory Notes, Stock or Share Certificate, Stamp and Travel Ticket or Traveler cheques, Business Books or Documents, Plans, Designs, Blueprints, Credit/ Debit/ ATM cards , Club Membership Cards
13. Loss of insured property from safe inside insured "Building", following use of the key or any duplicate thereof or access code to the safe belonging to the Insured, unless this has been obtained by threat or by violence.
14. Loss Destruction of or Damage to articles of Consumable Nature.
15. Jewellery and Valuables, Works of Art, Paintings, Curios unless specifically insured. Further the Company shall not be liable for loss or damage to Works of Art, Paintings, Curios due to Breakage, Cracking or Scratching, unless caused by fire or Accidental External means.
16. Loss, destruction or damage directly occasioned by pressure wave caused by aircraft and other aerial devices travelling at sonic or supersonic speeds.
17. Loss, damage or liability arising directly or indirectly from seepage, pollution or contamination, however such seepage, pollution or contamination may have been caused.
18. Loss damage or consequential loss directly or indirectly caused by, consisting of, or arising from:
 - a. Any functioning or malfunctioning of the internet or similar facility or of any intranet or private network or similar facility,
 - b. Any corruption, destruction, distortion, erasure or other loss or damage to data, software or any kind of programming or instruction set.
 - c. Loss of use or functionality whether partial or entire of data, coding, program, software, any computer or computer system or other device dependent upon any microchip or embedded logic, and any ensuing liability.

This shall not exclude subsequent damage not otherwise excluded which itself results from an insured peril.

19. Loss or damage due to theft or attempted theft by any employee of the Insured or loss or damage occasioned through the willful act

of the Insured or any employee or the willful act of any other person with a connivance of the Insured or any employee unless a FIR has been lodged against the employee.

20. Loss or damage directly or indirectly, proximately or remotely occasioned by or contributed to or traceable to or happening through in consequence of war, invasion, act of foreign enemy hostilities or war like operations (whether war be declared or not) civil war, civil commotion, mutiny, rebellion, revolution, insurrection, conspiracy, military or usurped power.
21. Loss or damage directly or indirectly caused by or contributed to by or arising from ionizing radiations contamination by radio activity from any nuclear fuel or from any nuclear waste from the combustion of nuclear from any nuclear waste from the combustion of nuclear fuel or from any nuclear weapons material. For the purpose of this exclusion combustion shall include any self-sustaining process of nuclear fission.
22. Loss or damage to Fire arms by Rusting, Bursting or any other cause
23. Mysterious disappearance and Unexplained Losses.
24. Any loss or damage to the insured property or to the general public and/ or legal liability arising out of immoral or unethical use of insured property.
25. Damage to property not belonging to or held in trust by or in the custody or control of the Insured
26. Expenses incurred on
 - a) Architects, surveyors and consulting engineers fees in excess of 3% of the claim amount.
 - b) Debris removal by the insured following a loss, destruction or damage to property insured by an insured peril in excess of 1% of the claim amount.
27. Loss of earnings, loss by delay, loss of market or other consequential or indirect loss or damage of any kind or description whatsoever.
28. Loss or damage to Livestock, Motor Cycles and Vehicles of any description.
29. Loss or damage to contents due to Burglary or Theft where the insured or any of the insured's family is alleged to be concerned or implicated.
30. Loss or damage howsoever caused to Electronic and Electrical Equipments, Domestic Appliances older than 10 Years and Portable Equipments older than 5 Years.
31. Expenses incurred for maintenance of Electronic and Electrical Equipments and Domestic Appliances.
32. Theft and Burglary Claims, if the premise is left unoccupied for more than continuous 45 days.
33. Loss, destruction or damage to the contents or items in Refrigerator/Fridge or similar type of Cold Storage caused by change of temperature.
34. Loss or damage arising from detention, confiscation, nationalization, requisition, occupation or willful destruction by or under the order of the government or any public or local authority.

1. SUM INSURED OPTIONS FOR "FLAT/ APARTMENT/ INDEPENDENT BUILDING"

A. SUM INSURED OF "FLAT/APARTMENT" ON AGREED VALUE BASIS:

The Sum Insured for Flat / Apartment on Agreed Value Basis shall be value arrived at by multiplying the Total Square Feet Area of the Flat/Apartment as mentioned in the Registered Sale Deed Agreement by the value per Square Feet mentioned in the Ready Reckoner for Property Tax and Stamp Duty purpose issued by the Revenue Department of the State Government for the locality in which the Flat/Apartment is situated as on the date of the proposal or the amount mentioned in the Valuation Report of a Government Approved Valuer as accepted by the insurer.

B. SUM INSURED OF "BUILDING" ON REINSTATEMENT VALUE BASIS:

Sum Insured on Reinstatement Value Basis shall be the Reconstruction Value for the "Building" of the same kind or type but not superior to or more extensive than the insured "Building" when new as determined by the reconstruction cost, excluding the cost the land. The reconstruction cost shall be based on two parameters which are mentioned below:

- A. Area of the "Building" (Square Feet) indicated in the Registered Sale Deed Agreement
- B. Present Day Cost of Construction in Area/ Locality where the insured property is situated as per the data available with the Local Government Authority.

Sum Insured = A X B X (1 + Escalation % Chosen) (See Special Condition 3 for Escalation Provision)

Subject to Memorandum applicable to Reinstatement Value Policies

C. SUM INSURED OF "BUILDING" ON INDEMNITY VALUE BASIS:

Sum Insured on Indemnity Basis shall be the Reconstruction Value for the "Building" of the same kind or type but not superior to or more extensive than the insured "Building" when new as determined by the reconstruction cost, excluding the cost of the

land less Depreciation. The reconstruction cost shall be based on two parameters which are mentioned below:

- A. Area of the "Building" (Square Feet) indicated in the Registered Sale Deed Agreement
- B. Present Day Cost of Construction in Area/ Locality where the insured property is situated as per the data available with the Local Government Authority.

Sum Insured = A X B X (1 + Escalation % Chosen) X (1 - Depreciation at the Rate of 2.5 % per annum X Age of the Building).
(See Special Condition 3 for Escalation Provision)

2. SUM INSURED OPTIONS FOR "CONTENTS"

A. SUM INSURED FOR CONTENTS ON NEW FOR OLD BASIS:

The Sum insured for "Contents" shall represent the Replacement Value of the insured items by a New Property of the same kind and same capacity without any allowance for wear and tear and or depreciation.

B. SUM INSURED FOR CONTENTS ON INDEMNITY BASIS:

The Sum insured for "Contents" is based on the Replacement Value of the insured items as New less due allowance for betterment, wear and tear and or depreciation.

C. COVERAGE FOR PORTABLE EQUIPMENTS:

The Company will indemnify the Insured in respect of the accidental loss of or damage to "Portable Equipments" anywhere in India. However, on payment of Additional Premium the coverage for "Portable Equipments" may be extended to Worldwide.

3. SUM INSURED OPTIONS FOR "JEWELLERY AND VALUABLES"

A. For "Jewellery and Valuables" valued up to Rs. Two Lakhs and Fifty Thousand for Gold Plan, Five Lakhs for Diamond Plan and Ten Lakhs for Platinum Plan, the Insured shall, for the purpose of Sum Insured, provide a list of the "Jewellery and Valuable" Items to be insured with full description and Market Value.

B. For "Jewellery and Valuables" above Rs. Two Lakhs and Fifty Thousand for Gold Plan, Five Lakhs for Diamond Plan and Ten Lakhs for Platinum Plan, the Insured shall, for the purpose of Sum Insured,, provide a Valuation Report of the Valuer approved by the Company.

For "Jewellery and Valuables" irrespective of the Sum Insured Opted, wherever Valuation Report of a Valuer approved by the Company is submitted, the Sum Insured shall be on Agreed Value Basis.

COVERAGE FOR "JEWELLERY AND VALUABLES"

The Company will indemnify the Insured in respect of the accidental loss of or damage to "Jewellery and Valuables" anywhere in India. However, on payment of Additional Premium the coverage for "Jewellery and Valuables" may be extended to Worldwide.

4. SUM INSURED FOR "CURIOS, WORKS OF ART AND PAINTINGS"

For "Curios, Works of Art and Paintings" irrespective of value under all Plans, the Sum Insured shall be on Agreed Value Basis, based on Valuation Report of the Valuer approved by the Company.

COVERAGE FOR "CURIOS, WORKS OF ART AND PAINTINGS"

The Company will indemnify the Insured in respect of the accidental loss of or damage to "Curios, Works of Art and Paintings" whilst stored or lying in the Insured Building.

5. ADDITIONAL BENEFIT

ADDITIONAL EXPENSES OF RENT FOR AN ALTERNATE ACCOMMODATION

A. FOR PLATINUM PLAN

Provided also that in the event of Actual Total Loss and the insured opting to Reconstruct and the insurers admitting the liability as per terms and conditions of the policy, Company will in addition to any loss recoverable as per terms and condition of the Policy reimburse to the Insured the "Rent for Alternate Accommodation" at the rate of 0.5% of the Flat/Apartment Sum Insured or Actual Rent which ever is less subject to a maximum of Rs. 50,000/- per month for the period until the Completion of Reconstruction or 24 months which ever is less.

B. FOR DIAMOND PLAN

Provided also that in the event of Actual Total Loss and the insured opting to Reconstruct and the insurers admitting the liability as per terms and conditions of the policy, Company will in addition to any loss recoverable as per terms and condition of the Policy reimburse to the Insured the "Rent for Alternate Accommodation" at the rate of 0.3% of the "Building" Sum Insured or Actual Rent which ever is less subject to a maximum of Rs. 35,000/- per month for the period until the Completion of Reconstruction or 24 months which ever is less.

6. SPECIAL CONDITIONS

1. **Articles in Pairs or Sets:** Where any items insured hereunder consists of articles in Pair or Set, the Company's liability in respect thereof shall not exceed the Value of any particular part or parts, which may be lost or damaged without reference to any special value, which such article or articles may have as part of such pair or set not more than a proportionate part of the insured value of the pair or set.
We will not pay for the cost of replacing any undamaged items forming part of a matching set or articles or suite of furniture. Where carpeting is damaged beyond repair only the damaged carpet will be replaced and not undamaged carpet in adjoining rooms.
2. **Terrorism Cover:** Terrorism Cover shall be subject to term and conditions of Terrorism damage insuring clause forming part of the Policy Document.
3. **Escalation Provision:** 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 under noted items(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 (not exceeding 25%) increase per annum.
4. The present insurance has been issued by the Insurer placing reliance on the statements of the Insured regarding the Area of the "Flat / Apartment". In the event there is a change in the municipally sanctioned area of the "Flat / Apartment" or any circumstances which changes such area of if any notice or requisition is received by the Insured which affects or impacts the area of the "Flat / Apartment", the Insured shall immediately notify the Insurer of such change, circumstance, notice or requisition and the Insurer in such event reserves the right whether to continue with the coverage offered hereby or to cancel this insurance.
5. All insurances under this policy shall cease on expiry of seven days from the date of fall or displacement of any "Building" or part thereof or of the whole or any part of any range of "Buildings" or of any Structure of which such "Building" forms part.
PROVIDED such a fall or displacement is not caused by insured peril, loss or damage which is covered by this policy or would be covered if such "Building", range of "Buildings" or Structure were insured under this policy.
Notwithstanding the above, the company subject to an express notice being given as soon as possible but not later than seven days of any such fall or displacement may agree to continue the insurance subject to revised rates, terms and conditions as may be decided by it and confirmed in writing to this effect.
6. Under any of the following circumstances the insurance ceased to attach as regards the property effected unless the Insured, before the occurrence of any loss or damage, obtains the sanction of the Company signified by endorsement upon the policy by or on behalf of the Company:-
 - i. if the nature of the occupation of or other circumstances affecting the "Building" insured or containing the insured property be changed in such a way as to increase the risk of loss or damage by Insured Perils.
 - ii. If the "Building" insured or containing the insured property becomes unoccupied and so remains for a period of more than 30 days.
 - iii. If the interest in the property passes from the insured otherwise than by will or operation of law.

7. CLAIM SETTLEMENT PROCESS

1. Upon the happening of any event giving rise to a claim, the insured shall within 24 hours contact the Company and intimate the claim.
2. While intimating the claim, the insured shall be required to furnish all the requisite information, such as:
 - a) Name of the Insured
 - b) The Insured's Contact details
 - c) Policy Number
 - d) Date and Time of loss
 - e) Location of Loss
3. In event of a claim arising under this Policy, the Insured shall arrange for submission of the following documents to the Company:
 - a) Duly completed claim form signed by the insured, detailing the loss or damage that has occurred and an estimate of the quantum of any claim along with all documentation required to support and substantiate the amount sought from the Company, and;
 - b) Fire Brigade Report in case of Fire
 - c) Police report (FIR) for Theft and Burglary Claims

- d) Police Final Investigation Report for Theft and Burglary Claims
- e) Bills and invoices, valuation reports etc required to support and substantiate the claim amount
- f) NEFT details & cancelled cheque
- g) Any other document deemed necessary to establish the loss or its quantum depending upon the nature of claim.
4. On receipt of all the required information along with the claim form, the company shall appoint a surveyor for assessing the loss/ claim within 72 hours of the receipt of intimation from the Insured. The Insured shall allow the surveyor to inspect the lost/ damaged properties/ goods. The Insured shall assist and not hinder or prevent the surveyor in pursuance of his/ her duties. The Insured shall not abandon the insured property/ items in the premises, nor take any step to rectify/ remedy the damage before the same has been approved by the Company or the Surveyor.
The insured shall within 30 days of the occurrence of the loss to the building, intimate to the insurance company his intention to either reconstruct the building or opt not to do so.
5. The surveyor shall communicate his/ her report to the Company within 30 days of his/ her appointment.
6. If the Company, on the receipt of a survey report, finds that it is incomplete in any respect, the Company shall require the surveyor, under intimation to the Insured, to furnish an additional report on certain specific issues as may be required. Such a request may be made by the Company within 15 days of the receipt of the original survey report.
7. The surveyor on receipt of this communication shall furnish an additional report within three weeks of the date of receipt of communication from the Company.
8. On receipt of the survey report or the additional survey report, as the case may be, the Company shall within a period of 30 days offer a settlement of the claim to the Insured. If the Company, for any reasons to be recorded in writing and communicated to Insured, decides to reject a claim under the Policy, it shall do so within a period of 30 days from the receipt of the survey report or the additional survey report, as the case may be.
9. On receipt of all the documents and on being satisfied with regard to the admissibility of the claim as per policy terms and conditions, we shall offer within a period of 30 days a settlement of the claim to the insured. Upon acceptance of an offer of settlement by the insured, the payment of the amount due shall be made within 7 days from the date of acceptance of the offer by the insured. In the cases of delay in the payment, the insurer shall be liable to pay interest at a rate which is 2% above the bank rate from the date of receipt of last relevant and necessary document from the insured/ claimant by insurer till the date of actual payment. Bank rate means bank rate fixed by the Reserve Bank of India (RBI) at the beginning of the financial year in which the claim has fallen due.
10. If the insurer, for any reasons decides to reject the claim under the policy the reasons regarding the rejection shall be communicated to the insured in writing within 30 days of the receipt of documents. The insured may take recourse to the Grievance Redressal Procedure.

8. BASIS OF LOSS SETTLEMENT FOR ACTUAL TOTAL LOSS OF "FLAT/APARTMENT/INDEPENDENT BUILDING"

A. ACTUAL TOTAL LOSS OF "FLAT/APARTMENT" WHERE SUM INSURED IS ON AGREED VALUE BASIS

- a) In the event of an Actual Total Loss, the Insured may at his option Reconstruct or Reinstatement the damaged Flat/Apartment only (and not any premises/structure/infrastructure/support/access/supporting walls appurtenant thereto or annexed therewith) 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:
 - i) The work of replacement or reinstatement of the Flat / Apartment (Which may be carried out upon another site and in any manner suitable to the requirements of the insured subject to the liability of the Company not being thereby increased) with the prior approval of the insurer must be commenced and carried out with reasonable dispatch and in any case must be completed within 24 months after the destruction or damage or within such further time as the company may in writing allow.
 - ii) Until expenditure has been incurred by the Insured in replacing or reinstating the Flat / Apartment destroyed or damaged the Company shall not be liable for any payment.
 - iii) The Company's Liability shall be limited to the Actual Cost of Reconstruction or Reinstatement of the damaged Flat / Apartment of the same kind or type but not superior to or more extensive than the insured Flat / Apartment when new on the Date of Loss.
- b) If the Insured opts to retain the damaged Flat / Apartment but does not intend to Reinstatement or Reconstruct , the basis of settlement shall be the Cost of Reconstruction of the said Flat /Apartment of the same kind or type but not superior to or more extensive than the insured Flat / Apartment when new as on Date of the Loss
- c) The Insured may opt not to exercise his right to Reconstruct or Reinstatement the damaged Flat/Apartment or retain the damaged Flat / Apartment and instead opts to abandon the Flat/Apartment to the Insurer including vesting in the Insurer

all rights of the Insured appurtenant thereto including the right to Reconstruct the same, in which case the amount payable shall be the Sum Insured indicated in the Policy Schedule.

B. ACTUAL TOTAL LOSS OF "BUILDING" WHERE SUM INSURED IS ON REINSTATEMENT VALUE BASIS

In the event of the insured property being destroyed or damaged, the basis upon which the amount payable is to be calculated shall be cost of 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 and subject to the Company's Liability not exceeding the Sum Insured mentioned in the Schedule.

- a) The work of Replacement or Reinstatement (Which may be carried out upon another site and in any manner suitable to the requirements of the insured subject to the liability of the Company not being thereby increased) must be commenced and carried out with reasonable dispatch and in any case must be completed within 12 months after the destruction or damage or within such further time as the company may in writing allow, otherwise no payment beyond the amount which would have been payable under the policy if this memorandum had not been incorporated therein shall be made.
- b) 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.
- c) 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 had 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:
 - i) If the Insured fails to intimate to the Company within 6 months from the day 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 or
 - ii) The Insured is unable to, unwilling to replace or reinstate the property destroyed or damaged on the same or another site in which case:

The basis of settlement shall be the cost of construction of 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, less depreciation at the rate of 2.5% per year or part thereof depending upon the age of the "Building" but not exceeding the Sum Insured stated in the Schedule

C. ACTUAL TOTAL LOSS OF "BUILDING" ON INDEMNITY BASIS

The cost of construction on the Date of Loss on the same site of the "Building" of the same kind or type but not superior to or more extensive than the insured property when new as on the Date of Loss less depreciation at the rate of 2.5% per year or part thereof depending on the Age of the "Building" but not exceeding the sum Insured stated in the schedule

SPECIAL CONDITION

In the event there is any claim made by the Insured under this policy, subject to the other terms, conditions and exclusions of this Policy, it is a condition precedent to the Insurer being liable under this Policy that the Insured shall furnish to the Insurer at the time of making a claim under this Policy the Government / Municipally approved plans which contains the details of the legally approved area of the "Building" being the subject matter of this Insurance.

9. BASIS OF LOSS SETTLEMENT FOR PARTIAL LOSS OF "FLAT/APARTMENT/INDEPENDENT BUILDING"

A. PARTIAL LOSS SETTLEMENT FOR "FLAT/APARTMENT" FOR SUM INSURED ON AGREED VALUE BASIS

The company shall indemnify the Insured the Actual Cost of Repairs provided the repairs are carried with in 12 months from the date of loss or damage or within such further time as the Company may in writing allow provided also that the Company's Liability shall in no case exceed the Sum Insured Stated in the Schedule.

B. PARTIAL LOSS SETTLEMENT FOR "BUILDING" FOR SUM INSURED ON REINSTATEMENT VALUE BASIS

The company shall indemnify the Insured the Actual Cost of repairs provided the repairs are carried with in 12 months from the date of loss or damage or within such further time as the Company may in writing allow provided also that the company's liability shall in no case exceed the Sum Insured Stated in the Schedule and subject to the provisions of Reinstatement Value Clause.

C. PARTIAL LOSS SETTLEMENT FOR "BUILDING" FOR SUM INSURED ON INDEMNITY BASIS

The company shall indemnify the Insured the Actual Cost of Repairs provided the repairs are carried with in 12 months from the date of loss or damage or within such further time as the Company may in writing allow, less depreciation at the rate of 2.5% per year or part thereof depending on the age of the "Building" provided also the company's liability shall in no case exceed the Sum Insured Stated in the Schedule.

D. EXCESS OPTIONS APPLICABLE FOR “BUILDING”:

The Insured may, at his option, opt for any one of the below Excess and avail a discount on basic premium rate for “Buildings”

Excess For Each and Every Claim (in ₹)	Discount On Basic Premium Rate for “ Buildings”
5,000	5.0%
10,000	10.0%
15,000	15.0%
20,000	18.0%
25,000	21.0%
30,000	24.0%
35,000	27.0%
40,000	30.0%
45,000	32.5%
50,000	35.0%

10. BASIS OF LOSS SETTLEMENT FOR “CONTENTS”

A. LOSS SETTLEMENT FOR “CONTENTS” ON “NEW FOR OLD BASIS”

In the event of a loss the company shall indemnify the Insured for Replacement Value of the insured items by a new property of the same kind and same capacity without any allowance for wear and tear and or depreciation provided the age of the damaged insured item does not exceed 5 Years.

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 which ever is lower.

B. BASIS OF LOSS SETTLEMENT FOR CONTENTS ON INDEMNITY BASIS:

In the event of a loss the Company shall indemnify the Insured for 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 which ever is lower.

Depreciation Chart for Contents

Age of the Instrument/ Component	Depreciation Percentage
Up to 6 months	10%
Up to 1 Year	20%
Up to 2 Year	40%
Up to 3 Year	50%
Up to 4 Year	60%
Up to 5 year	70%
Above 5 Years	75%

C. EXCESS OPTIONS APPLICABLE FOR CONTENTS (ALL PLANS)

The Insured may at his option opt for any one of the below Excess and avail a discount benefit on basic premium rate for "Contents"

Excess For Each and Every Claim (in ₹)	Discount On Basic Premium Rate for " Contents"
1,000	5.00%
2,000	10.00%
3,000	15.00%
4,000	20.00%
5,000	25.00%
6,000	27.50%
7,000	30.00%
8,000	31.50%
9,000	33.00%
10,000	34.50%
11,000	36.00%
12,000	37.50%
13,000	39.00%
14,000	40.50%
15,000	42.00%
16,000	43.50%
17,000	45.00%
18,000	46.50%
19,000	48.00%
20,000	50.00%

11. BASIS OF LOSS SETTLEMENT FOR "JEWELLERY AND VALUABLES, CURIOS, WORKS OF ART, AND PAINTINGS ON AGREED VALUE BASIS"

- Where the loss or damage can reasonably be Repaired or Reinstated at a Cost less than the Replacement Cost then, the Company will indemnify the Insured in respect of the expenses necessarily incurred to restore the Jewellery and/or Valuables, Curios, Works of Art, and Paintings to its state immediately prior to the happening of the insured event subject to the Company's Liability not exceeding the Sum Insured for the item stated in the Schedule.
- Where the loss or damage is Total Loss the Company shall indemnify the Insured for the Agreed Value Sum Insured.

12. BASIS OF LOSS SETTLEMENT FOR "JEWELLERY AND VALUABLES" ON OTHER THAN AGREED VALUE BASIS

- In the case of Total Loss of "Jewellery and Valuables", where the Sum Insured has been declared by the Insured, the Company shall indemnify the Insured for the Market Value of the Item as on Date of loss subject to the Company's Liability not exceeding the Sum Insured for the item stated in the Schedule. If the value of the "Jewellery and Valuables" hereby insured shall at the time of any insured event be collectively of greater value than the Sum Insured thereon then the Insured shall be considered his own insurer of the difference and shall bear a rateable proportion of the loss or damage. Every item, if more than one, shall be separately subject to this Condition.
- Where the loss or damage can reasonably be Repaired or Reinstated at a Cost less than the Replacement Cost then, the Company will indemnify the Insured in respect of the expenses necessarily incurred to restore the "Jewellery and Valuables" to its state immediately prior to the happening of the insured event subject to the Company's Liability not exceeding the Sum Insured for the item stated in the Schedule. If the value of the Jewellery and Valuables hereby insured shall at the time of any insured event be collectively of greater value than the Sum Insured thereon then the Insured shall be considered his own insurer of the difference and shall bear a rateable proportion of the loss or damage. Every item, if more than one, shall be separately subject to this Condition.

13. EXCESS OPTIONS APPLICABLE FOR “JEWELLERY AND VALUABLES” (ALL PLANS):

The Insured may at his option opt for any one of the below Excess and avail a discount benefit on basic premium rate for “Jewellery and Valuables”

Excess For Each and Every Claim (in ₹)	Discount On Basic Premium Rate for “Jewellery and Valuables”
5,000	3.5%
10,000	6.5%
15,000	8.5%
20,000	10.5%
25,000	12.5%
30,000	13.5%
35,000	15.5%
40,000	16.5%
45,000	18.5%
50,000	20.0%

14. BASIS OF LOSS SETTLEMENT FOR OBSOLETE ITEMS (All PLANS)

In cases where the insured property is subject to total loss and has become obsolete, all costs necessary to replace lost or damaged insured property with a follow-up model (similar type) of similar structure/configuration (of similar quality) i.e. low, average or high capacity will be reimbursed subject to a maximum of 50% of the cost of the follow up model.

15. WAIVER OF CONDITION OF AVERAGE FOR POLICY ON AGREED VALUE BASIS FOR FLAT/APARTMENT

The Condition of Average will not be applicable where the insured has opted for policy on Agreed Value Basis for Flat/Apartment.

However Condition of Average will be applicable where the Insured has opted

- Flat /Apartment/Independent Buildings on Reinstatement Value Basis (as per Reinstatement Value Clause)
- Flat /Apartment/Independent Buildings on Indemnity Basis as per Standard Condition for Average Clause mentioned below:
 “If the value of the Insured Property shall at the time of loss be collectively of greater value than the Sum Insured thereon then the Insured shall be considered his own insurer of the difference and shall bear a rateable proportion of the loss or damage. Every item, if more than one, shall be separately subject to this Condition.”

16. WAIVER OF CONDITION OF AVERAGE FOR CONTENTS

It is hereby declared and agreed that the Condition of Average is waived off for “Contents” (except for Jewellery and Valuables, Curios, Works of Art, and Paintings) which shall be on Sum Insured basis and there would not be any specific declaration from the insured with regard to the Value of Risk of the respective “Contents” to be insured.

It is further declared and agreed that in the event of a Total Loss the company's liability shall be limited to the Sum insured stated in the schedule and the insured shall be considered as being his own insurer, for the difference in case the loss amount exceeds the Sum insured.

17. ADEQUACY OF SUM INSURED FOR “CONTENTS”

It is further agreed and declared that the Insured shall take all steps to declare Adequate Sum Insured for “Contents” and if in the event of a Partial Loss the Sum Insured for Contents on the date of loss is found to be less than the Actual Value at Risk by more than 15%, the Company shall call upon the Insured to pay the difference in premium between the Sum Insured and Actual Value at risk so as to maintain Adequacy of Sum Insured.

18. AUTOMATIC REINSTATEMENT OF SUM INSURED FOR CONTENTS

At all times during the period of Insurance of this Policy, the insurance cover will be maintained to the full extent considered and collectively during the subsisting of policy period which should not exceed the Sum Insured, in consideration of which, upon the settlement of any loss under this policy, pro- rata premium at the basic rate for the unexpired period for the amount of such loss paid (not exceeding the respective sum insured) shall be payable by the insured to the company. The additional premium referred to be above shall be deducted from the net claim amount payable under the policy. This cover to the full extent shall be available, not withstanding any previous loss for which the Company have paid hereunder and irrespective of the fact whether the additional

premium as mentioned above has been actually paid or not following discovery of a loss. The intention of this clause is to ensure continuity of the cover to the insured subject only to the right of the Company for deduction from the claim amount when settled, of pro-rata premium to be calculated from the date of discovery of each independent loss till expiry of the policy under which the loss falls. Provided that the liability of the company will be limited to the respective Sum Insured during the entire period of the policy in respect of any loss or losses caused insured perils.

19. GENERAL CONDITIONS

This Policy and the Schedule shall be read together as one contract and any word or expression to which a specific meaning has been attached in any part of this policy or of the Schedule shall bear the same meaning wherever it may appear.

The Company shall in no case be bound to accept notice of any transfer of interest arising hereunder and nothing herein contained shall give any right against the Company to any person other than the Insured except to a transferee approved by the company.

1. Due Observance

The due observance of and compliance with the terms, provisions, warranties and conditions of this Policy insofar as they relate to anything to be done or complied with by the Insured and/or, where applicable, the Insured Person(s), shall be a condition precedent to any liability of the Company under this Policy.

2. Reasonable Care

The Insured shall take all ordinary and reasonable precautions for the safety of the property Insured and maintain it in efficient condition. The company shall have at all times free and full access to examine the insured property or any part thereof. In event of any accident or breakdown the insured property shall not be left unattended without proper precautions being taken to prevent further damage or loss and the insured property be used before necessary repairs are effected any extension of the damage or any further damage to the insured property shall be entirely at the insured's own risk.

3. Right to Inspect

If required by the Company, an agent/ representative of the Company including a loss assessor or a surveyor appointed in that behalf shall in case of any loss or any circumstances that have given rise to the claim to the Insured be permitted at all reasonable times to examine into the circumstances of such loss, The Insured shall on being required so to do by the Company produce all books of accounts, receipts, documents relating to or containing entries relating to the loss or such circumstances 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 or will in any way assist the Company to ascertain in the correctness thereof or the liability of the Company under the Policy.

4. Indemnity

The Company may at its option, if applicable reinstate, replace or repair the property lost or damage or any part thereof instead of paying the amount of loss or damage or may join with any other insurer in so doing, The Company shall not be bound to reinstate exactly or completely but only as circumstances permit and in reasonably sufficient manner. In no case shall the Company be bound to expend more in reinstatement than it would have cost to reinstate such property as it was at the time of the occurrence of such loss or damage and in any event not more than the Sum Insured thereon.

5. Contribution

If, at the time of any claim, there is, or but for the existence of this Policy, would be any other policy of indemnity or insurance in favour of or effected by or on behalf of the Insured applicable to such claim, then the Company shall not be liable to pay or contribute more than its rateable proportion of any loss or damage.

6. Subrogation

The Insured and any claimant under this Policy shall at the expense of the Company do or concur in doing or permit to be done all such acts and things that may be necessary or reasonably required by the Company for the purpose of enforcing any civil or criminal rights and remedies or obtaining relief or indemnity from other parties to which the Company shall be or would become entitled or subrogated upon the Company paying for or making good any loss or damage under this Policy whether such acts and things shall be or become necessary or required before or after the Insured's indemnification by the Company.

7. Fraud

If the Insured or any claimant under this Policy shall make or advance any claim knowing the same to be false or fraudulent as regards amount or otherwise, this Policy shall be void and all claims or payments hereunder shall be forfeited.

8. Renewal Process

The Company is not bound to accept any renewal premium or give notice that renewal is due. Under normal circumstances, renewal will not be refused except on the grounds of moral hazard, misrepresentation or fraud of the Insured.

The renewal premium shall be as per the rates approved by IRDAI on the date of renewal for this product.

9. Mid Term Revision in Sum Insured

Notwithstanding anything herein contained to the contrary, it is hereby declared and agreed that at the request of the insured Mid-term revision in sum insured shall be allowed as follows:

1) **Increase in Sum Insured:** Premium to be charged on pro-rata basis on the amount by which the SI is increased.

2) **Decrease in Sum Insured:** The Premium to be refunded shall be as per the method shown below:

a) If the request for decrease in sum insured is received in Annual Policies, the below annual short period scale will be applicable on the premium of the amount by which the Sum Insured is decreased :

Period on risk	% of Premium to be Refunded
Upto 1 month	75% of premium of the amount by which the Sum Insured is decreased
Upto 3 months	50% of premium of the amount by which the Sum Insured is decreased
Upto 6 months	25% of premium of the amount by which the Sum Insured is decreased
Exceeding 6 months	No Refund

If the request for decrease in Sum insured is received for policies issued for 2 Years/3 Years as the case may be, the following method shall be applied:

Premium for 2 Years or 3 Years as the case may be will be first worked out inclusive of loadings and discounts on the amount by which the Sum insured is decreased. The premium so arrived at will be apportioned year wise.

b) For Policies issued with a Term of 2 Years:

- 1) If the request for decrease in sum insured is received in first year, the apportioned second year premium will be refunded in full and for the apportioned first year premium the refund shall be as per the above mentioned annual short period scale.
- 2) If the request for decrease in sum insured is received in the Second Year of the Policy, the apportioned first year premium will be retained in full by the company and the annual short period scale as mentioned above will be applied to the apportioned second year premium.

c) For Policies issued with a Term of 3 years:

- 1) If the request for decrease in sum insured is received in first year, the apportioned second year and third year premium will be refunded in full and for the first year the above mentioned annual short period scale will be applied to the apportioned first year premium.
- 2) If the request for decrease in sum insured is received in the Second Year of the Policy, the apportioned first year premium will be retained in full, the annual short period scale will be applied to the apportioned second year premium and the apportioned third year premium shall be refunded in full.
- 3) If the request for decrease in sum insured is received in the third Year of the Policy, the apportioned first year and second premium will be retained in full and the above mentioned annual short period scale will be applied to the apportioned third year premium.

This provision will be applicable to all the four covers – 1) Buildings 2) Contents 3) Jewellery & Valuables 4) Works of Art , Painting and Curious under all the Plans and also will be applicable under both Annual and Long Term Policies.

No refund of premium shall be due on decrease in sum insured if the insured has made a claim under the policy for the cover under which decrease of sum insured is sought.. However this shall be applicable only for the year on which the claim has been made and not for subsequent years in case of long term policies.

10. Cancellation:

The policy may be cancelled by or on behalf of the company by giving the insured at least 15 days written notice and in such event the company shall refund to the insured a pro rata premium for the unexpired policy period. Under normal circumstances, Policy will not be cancelled except for reasons of mis-representation, non-disclosure of material facts, fraud or non-cooperation of the Insured. For the avoidance of doubt, the company shall remain liable for any claim that was made prior to the date upon which the insurance was cancelled.

The policy may 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. 100/-.

a) Short Period Scale for Annual Policies:

Period on risk	% of Premium to be Refunded
Upto 1 month	75% of annual premium
Upto 3 months	50% of annual premium
Upto 6 months	25% of annual premium
Exceeding 6 months	No Refund

For Policies issued for 2 Years/3 Years as the case may be, the following method shall be applied:

Premium for 2 years or 3 Years as the case may be will be first worked out inclusive of loadings and discounts. The premium so arrived at will be apportioned year wise.

b) For Policies issued with a Term of 2 Years :

1. If the request for cancellation is received in first year, the apportioned second year premium will be refunded in full and for first year the above mentioned annual short period scale will be applied on the apportioned first year premium.
2. If the request for cancellation is received in the Second Year of the Policy, the apportioned first year premium will be retained in full by the company and the annual short period scale as mentioned above will be applicable for the apportioned second year premium.

c) For Policies issued with a Term of 3 years:

1. If the request for cancellation is received in first year, the apportioned second year and third year premium will be refunded in full and for first year the above mentioned annual short period scale will be applied on the apportioned first year premium.
2. If the request for cancellation is received in the Second Year of the Policy, the first year premium will be retained in full by the company , the annual short period scale shall apply to the apportioned second year premium , and the full refund shall be made of the apportioned third year premium
3. If the request for cancellation is received in the third Year of the Policy, the apportioned first year and second year premium will be retained in full and the above mentioned annual short period scale will be applied for the apportioned third year premium.

No refund of premium shall be due on cancellation if the insured has made a claim under the policy.

11. Dispute Resolution

- a. 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 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 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. The law of the arbitration will be Indian law, and the seat of arbitration and venue for all hearings shall be within India.
- b. It is clearly agreed and understood that no difference or dispute shall be referable to arbitration as herein before provided if the Company has disputed or not accepted liability under or in respect of this Policy.
- c. 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.
- d. It is also hereby further expressly agreed and declared that if the Company shall disclaim liability to the Insured for any claim hereunder and such claim shall not, within 12 calendar months from the date of such 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.
- e. 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.

12. Notices

- Any and all notices and declarations for the attention of the Company shall be submitted in writing and shall be delivered to the address specified in the Schedule.
- Any and all notices and declarations for the attention of the Insured shall be posted to the Insured's address stated in the Schedule.

13. Governing Law

The construction, interpretation and meaning of the provisions of this Policy shall be determined in accordance with Indian law. The section headings of this Policy are included for descriptive purposes only and do not form part of this Policy for the purpose of its construction or interpretation.

14. Entire Contract

This Policy constitutes the complete contract of insurance. No change or alteration in this Policy shall be valid or effective unless approved in writing by the Company, which approval shall be evidenced by an endorsement on the Policy.

15. Resolving Issues

We do our best to ensure that our customers are delighted with the service they receive from Bajaj Allianz. If you are dissatisfied we would like to inform you that we have a procedure for resolving issues. Please include your policy number in any communication. This will help us deal with the issue more efficiently. If you don't have it, please call your Branch office.

First Step

Initially, we suggest you contact the Branch Manager / Regional Manager of the local office which has issued the policy. The address and telephone number will be available in the policy.

Second Step

Naturally, we hope the issue can be resolved to your satisfaction at the earlier stage itself. But if you feel dissatisfied with the suggested resolution of the issue after contacting the local office, please e-mail or write to:

Customer Care Cell

Bajaj Allianz General Insurance Co. Ltd

GE Plaza, Airport Road, Yerawada, Pune 411 006

E-mail: customercare@bajajallianz.co.in

If you are still not satisfied, you can approach the Insurance Ombudsman in the respective area for resolving the issue. The contact details of the Ombudsman offices are mentioned below:

Office Details	Jurisdiction of Office (Union Territory, District)
AHMEDABAD - 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 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.
BHOPAL 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.
BHUBANESHWAR Office of the Insurance Ombudsman, 62, Forest park, Bhubneswar – 751 009. Tel.: 0674 - 2596461 / 2596455 Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@gbic.co.in	Orissa.
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.

Office Details	Jurisdiction of Office (Union Territory, District)
CHENNAI Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24335284 Fax: 044 - 24333664 Email: bimalokpal.chennai@gbic.co.in	Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry).
DELHI 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.
GUWAHATI 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 Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 65504123 / 23312122 Fax: 040 - 23376599 Email: bimalokpal.hyderabad@gbic.co.in	Andhra Pradesh, Telangana, Yanam and part of Territory of Pondicherry.
JAIPUR 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.
ERNAKULAM 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.
KOLKATA Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Fax : 033 - 22124341 Email: bimalokpal.kolkata@gbic.co.in	West Bengal, Sikkim, Andaman & Nicobar Islands.
LUCKNOW - Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331 Fax: 0522 - 2231310 Email: bimalokpal.lucknow@gbic.co.in	Districts of Uttar Pradesh : Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
MUMBAI 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.
NOIDA Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddha 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. Tel.: 0612-2680952 Email: bimalokpal.patna@gbic.co.in	Bihar, Jharkhand.
PUNE Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020 - 32341320 Email: bimalokpal.pune@gbic.co.in	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.

Note: Address and contact number of Governing Body of Insurance Council

Secretary General - Governing Body of Insurance Council

Jeevan Seva Annexe, 3rd Floor, S.V. Road, Santacruz (W), Mumbai - 400 054

Tel No: 022-2610 6889, 26106245, Fax No. : 022-26106949, 2610 6052, E-mail ID: inscoun@vsnl.net

ENDORSEMENT

TERRORISM DAMAGE COVER ENDORSEMENT–INSURING CLAUSE

Subject otherwise to the terms, exclusions, provisions and conditions contained in the Policy, it is hereby agreed and declared that 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. 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.

EXCLUSIONS:

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.

LIMIT OF INDEMNITY

The limit of indemnity under this cover shall not exceed the Total Sum Insured given in the Policy Schedule or INR 10,000,000,000 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 10,000,000,000 for Material Damage. If the actual aggregate loss suffered at one compound/location is more than INR 10,000,000,000 for Material damage, the amounts payable under individual policies shall be reduced in proportion to the sum insured of the policies.

EXCESS FOR TERRORISM COVER APPLICABLE TO "BUILDINGS", "CONTENTS", "JEWELLERY & VALUABLES", "WORKS OF ART, CURIOS & PAINTINGS"

1% of claim amount for each and every claim subject to minimum of INR 10,000 and maximum of INR 500,000.

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.

MEMORANDUM APPLICABLE TO REINSTATEMENT VALUE POLICIES

"It is hereby declared and agreed that in the event of the property insured under (Item Nos.....of) 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 shall be cost of 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. The work of replacement or reinstatement (which may be carried out upon another site and in any manner suitable to the requirements of the insured subject to the liability of the Company not being thereby increased) must be commenced and carried out with reasonable dispatch and in any case must be completed within 12 months after the destruction or damage or within such further time as the Company may in writing allow, otherwise no payment beyond the amount which would have been payable under the policy if this memorandum had not been incorporated therein shall be made.
2. 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.
3. 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 had 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.

4. This Memorandum shall be without force or effect if
 - a) the Insured fails to intimate to the Company within 6 months 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.