

1. LONG TERM AGREEMENT

It is hereby agreed and declared that notwithstanding anything contained in this Policy to the contrary,

A discount of 5% off the net premium for this Policy is allowed in consideration of the Insured having signed an agreement undertaking with effect fromto offer annually for 2/3 years to renew the insurance under this Policy and to pay the premium thereon annually in advance, subject to favourable claims experience.

All other terms and conditions remain unchanged.

2. TEMPORARY REPAIR COST:

This policy is extended to cover the reasonable and necessary costs incurred to pay for the temporary repair of the damaged insured property and to expedite the permanent repair or replacement of such damaged property.

This additional coverage does not cover costs:

- i. Recoverable elsewhere in this policy; or
- ii. Of permanent repair or replacement of damaged property
- iii. Leak search cost

Add on cover	Rate suggested
Expediting Costs	50% - 100% of the Policy rate on the limit selected

Limit: To be selected by the insured.

Deductible: 5% of the sum insured subject to the minimum of Rs.25,000/-

3. MODIFICATION COSTS AND EXPENSES FOR INCOMPATIBILITY OF EQUIPMENT:

The insurance by this section is extended to cover the cost or expense of

- (i) Modification of equipment including computer and ancillary equipment (the equipment) being the damaged equipment or undamaged equipment and or
- (ii) The replacement restoration or recompilation of computer records where there results in the event of the loss of incompatibility between replacement equipment and the existing equipment and or computer records.

Where a claim under (i) or (ii) above shall occur then the basis of settlement shall be whichever is the lesser of the two amounts to achieve compatibility in the event that the loss of the equipment insured by this policy has resulted in undamaged computer records being unavoidably incompatible with the replaced equipment.

The liability of the insurer shall not exceed the sub Limit of Liability stated in the specification.

Add on cover	Rate suggested
Modification costs and expenses for incompatibility of equipment	50% - 100% of the Policy rate on the limit selected

Limit: To be selected by the insured.

Deductible: 5% of the sum insured subject to the minimum of Rs. 25,000.

4. **LAPTOP COMPUTER**

The insurance provided by this section extends to include worldwide cover on laptop computers.

The liability of the insurer shall not exceed the limit of liability stated in the specification.

Add on cover	Rate suggested
Laptop Computers	50% - 100% of the Policy rate on the limit selected

Sum Insured: The sum insured should represent the total value of the Laptops owned by the insured or for which insured is legally responsible.

Deductible: 5% of the sum insured for each and every equipment

5. **ROADS PAVEMENTS AND STREET FURNITURE:**

The insurance provided by this section extends to include damage to roads, pavements and street furniture.

The liability of the insurer shall not exceed the sub limit of liability stated in the specification.

Add on cover	Rate suggested
Roads pavements and street furniture	50% - 100% of the Policy rate on the limit selected

Sum insured: The SI should represent the Total value of Roads, pavements and street furniture which is owned by the insured or for which the insured is legally responsible.

Deductible: 5% of the sum insured subject to the minimum of Rs 25,000.

6. MOULD & FUNGI ENDORSEMENT

A. This policy only insures damage to property insured, by mould, mildew, fungus or spores when directly caused by damage to property insured during the period of insurance by one of the following listed perils:

Fire, Lightning, explosion, aircraft or other aerial devices or articles dropped there from, riot, civil commotion, strikers, locked-out workers, persons taking part in labour disturbances, malicious persons, earthquake, storm, flood, escape of water from any tank apparatus or pipe, impact by any road vehicle or animal.

This coverage is subject to all limitations of the policy and in addition to each of the following specific limitations:

1. The said property must be insured for damage by the listed peril as detailed above
2. The insured must report to the insurer the existence and cost of the damage by mould, mildew, fungus or spores as soon as practicable, but no later than _ months (as per the policy schedule) after the listed peril as detailed above first caused by damage to such insured property during the period of insurance. This policy does not insure any damage by mould, mildew, fungus or spores first reported to the insurer after the period mentioned above.

B. Except as set forth in A. above, this policy does not insure any loss, damage, claim, cost, expense or other sum directly or indirectly arising out of or relating to mould, mildew, fungus or spores of any type, nature or description.

Add on cover	Rate suggested
Mould & Fungi Endorsement	50% - 100% of the Policy rate on the limit selected

Sum Insured: To be declared by the insured.

Deductible: 5% of the sum insured subject to the minimum of Rs 25,000.

7. ADDITION CUSTOMS DUTY

In consideration of the insured having paid an additional premium, it is hereby declared and agreed that the insured shall also be indemnified during the currency of this policy, towards Additional Custom Duty , as mentioned in the Schedule which may be incurred by the insured over and above the Custom Duty amount taken into account in arriving at the Sum Insured of the affected item.

Each and every claim payable under this extension shall be subject to an Excess of 5% of the admissible Additional Custom Duty incurred and will be in addition to the Excess amount applicable for the affected item under the Policy.

The Indemnity for such Additional Custom Duty will stand reduced after occurrence of the claim unless reinstated by payment of an additional premium prescribed by the Company.

Add on cover	Rate suggested
Additional customs duty	50% - 100% of the Policy rate on the limit selected

Limit: Limit selected by the insured

Deductible: 5% of the sum insured subject to the minimum of Rs 25,000.

8. **LEAK SEARCH/FINDING COST**

In addition to indemnifiable costs of repair or replacement the company will indemnify the assured of the cost and expenses necessarily and reasonably incurred in locating and obtaining access to any part or parts of the insured property in order to locate and repair leaks or other damages subject to a limit mentioned in the schedule **for each and every occurrence**.

Add on cover	Rate suggested
Leak search/finding cost	2 times - 5 times the policy rate on the limit selected

Limit: To be selected by the insured

Deductible: 5% of the SI subject to the minimum of Rs 25,000

9. **DEFERRED PAYMENTS:**

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

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

There is no liability under this policy for loss:

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

4) Not within the territory of this policy.

Add on cover	Rate suggested
Deferred Payments	0.5 times - 1.5 times of policy rate on the limit selected

Limit: To be selected by the Insured

10. DAMAGE TO BUILDING (OCCASIONED BY THEFT)

This cover includes damage to building caused by theft or attempted theft excluding damage

- i. More specifically insured by or on behalf of the insured
- ii. In respect of any building which is empty or not in use

Notwithstanding anything herein stated to the contrary, it is hereby declared and agreed that the cover provided under this policy shall extend to cover damage to the premises for which the insured is responsible by burglary, housebreaking or robbery or any attempt threat, provided there is visible evidence of forcible and violent entry into or exit from the premises and provide that the liability of the company shall not exceed in aggregate **the sum** mentioned in the schedule.

This extension of coverage does not increase the limit of liability provided in the policy

Nothing herein contained shall be held to vary, alter, waive or change any of the terms, limits or conditions of the policy, except as hereinabove set forth.

Add on cover	Rate suggested
Damage to building (occasioned by theft)	50% - 100% of the Policy rate on the limit selected

Limit: To be selected by the insured

11. COST OF RE WRITING RECORDS CLAUSE

The insurance hereby extends to indemnify the insured the cost, charges and expenses incurred in replacement or restoring documents but only for the value of the material and not for their value to the insured, which may have been destroyed, damaged or mislaid.

It is understood that the said documents may consist of deeds, views, agreements, maps, plans, records, books , letters, certificates and the like, but bearer bonds, coupons, bank currency notes or other negotiable instruments shall deemed to be excluded from this insurance.

It is further understood that the company shall be liable for an amount not exceeding the limit specified in the schedule in aggregate.

Add on cover	Rate suggested
Claim Preparation Costs	50% - 100% of the Policy rate on the limit selected

Limit: To be selected by the insured before inception of cover

12. **EMPLOYEES PERSONAL PROPERTY/EFFECTS**

This policy is extended to include loss of or damage to personal property of employees for which the insured is responsible whilst at the premises of the insured or damage to personal property of employees for which the insured is responsible while at the site or right-of-way, provided that the insurers shall not be responsible for more than Rs. 2,50,000 per employee and Rs. 25,00,000 in aggregate per occurrence; this endorsement is subject to a special deductible (regardless of the main deductible applicable to any other property insured lost or damaged by the same insured event or occurrence) of Rs. 12,500 per employee and Rs. **2,50,000 per occurrence.**

Add on cover	Rate suggested
Employees personal property/effects	50% - 100% of the Policy rate on the limit selected

Limit : To be selected by the insured before inception of cover

13. **PROPERTY OUTSIDE/AWAY FROM THE PREMISES**

The insured may keep anywhere without restrictions as to construction of the premises concerned part of the property (including goods) in the open, but machinery and equipment away from the premises is subject to a sub-limit per location per event as shown in the schedule. Cover is extended to include stocks outside plant premises in tanks/pipelines or for conversion, stock in depot whether owned or leased.

Add on cover	Rate suggested
Property outside/away from the insured premises	50% - 100% of the Policy rate on the limit selected

Limit: Quantum limit and time limit for the cover is to be selected by the insured before inception of cover.

Annexure A – Add on covers under Fire Policy

14. **VESSEL IMPACT TO JETTY**

This section extends to cover the insured's loss resulting from 'Damage' as herein defined caused by vessel impact to the crude/product jetty used by the insured.

Add on cover	Rate suggested
Vessel Impact to Jetty	1% of the SI selected

Excess: 5% of the claim S/t min of Rs. 5,00,000/-

The policy and the extension exclude cost of removal of Debris and wreck removal from water.

Limit to be selected: Limit to be selected by the insured.

15. **NEW LOCATION COVER**

Property at a new location required by the insured, other than those in operation or acquired prior to the effective date of this coverage, is automatically covered up to _____ (sum insured limit to be specified in the schedule) on content of the location involved for a period up to 15 days from the date of acquisition. It is understood that the insured shall declare within 15 days from the date of acquisition the value of property at any such location acquired and will pay the appropriate additional premium from the date of acquisition on pro rata basis at the basic rate.

Add on cover	Rate suggested
New Location Cover	Policy rate

16. **DEFENSE COSTS**

It is noted and agreed that this Policy, subject to all of its provisions, also insures the costs and fees to defend any claim or suit against the Insured and/or its directors, officers and/or employees alleging physical loss or damage as insured against to property of others in the care, custody or control of the Insured to the extent of the Insured's liability therefore even if such claim or suit is groundless, false or fraudulent; but the Company may without prejudice make such investigation, negotiation or settlement of any such claim or suit as it deems expedient.

Provided always that the Company's liability under this extension shall not exceed Rs. _____ (as per Schedule) any one occurrence and in aggregate.

However, the liability of the Company under this endorsement and this Policy shall in no case exceed the total Sum Insured on the Policy.

The extension under this endorsement shall be subject to the same Terms, Conditions and Exceptions of this Policy unless otherwise to the contrary stated under this Endorsement only.

Annexure A – Add on covers under Fire Policy

Add on cover	Rate suggested
Defense Costs	50% - 100% of the Policy rate on the limit selected

Limit: To be selected by the insured.

Deductible: 5% of the sum insured subject to the minimum of Rs.25,000/-

17. LIABILITY FOR DUTY

It is hereby agreed and declared that notwithstanding anything contained in this Policy to the contrary, the Sum Insured under this Policy shall be deemed to include the Insured's liability for Customs, Excise Tax and other duties for which the Insured may become liable to pay in the event of loss of or damage to Property Insured.

Add on cover	Rate suggested
Liability for duty	50% - 100% of the Policy rate on the limit selected

Limit: To be selected by the insured.

Deductible: 5% of the sum insured subject to the minimum of Rs.25,000/-

All other terms and conditions remain unchanged.

18. POLLUTANT CLEAN UP AND REMOVAL

It is noted and agreed that notwithstanding anything contained in this Policy to the contrary, in the event of direct physical loss or damage to the property insured hereunder arising directly from seepage and/or pollution and/or contamination, this Policy (subject otherwise to its terms, conditions, exceptions, and limitations including but not limited to any applicable deductible) extends to cover costs and expenses necessarily and reasonably incurred by the Insured for

(1) Removing debris of the property insured hereunder destroyed or damaged from the location of the loss;

and/or

Annexure A – Add on covers under Fire Policy

(2) cleaning up, at the location of the loss, made necessary as a result of such direct physical loss or damage;

and/or

(3) cleaning up and removing pollutants from land and water confined within Insured's premises.

Provided that this policy does not insure against the costs of decontamination or removal of water, soil or any other substance not covered by this Policy on or under such premises.

It is a condition precedent to recovery under this extension that the Company shall have paid or agreed to pay for direct physical loss or damage to the property insured hereunder unless such payment is precluded solely by the operation of any deductible and that the Insured shall give notice to the Company of intent to claim for cost of removal of debris or cost of clean-up NO LATER THAN 12 MONTHS AFTER THE DATE OF SUCH PHYSICAL LOSS OR DAMAGE.

Provided always that the Company's liability under this extension shall not exceed Rs. _____ (as per Schedule) any one occurrence and in aggregate.

However, the liability of the Company under this endorsement and this Policy shall in no case exceed the Total Sum Insured on the Policy.

It is understood and agreed that this Policy does not insure against fines, penalties, and expenses directly attributable to such fines and penalties incurred or sustained by or imposed the Insured at the order of any government agency, court or other authority arising from any cause whatsoever.

Nothing in this Endorsement shall override any radioactive contamination exclusion clause in this Policy to which this Endorsement is attached.

Add on cover	Rate suggested
Pollutant clean up and removal	50% - 100% of the Policy rate on the limit selected

Annexure A – Add on covers under Fire Policy

Limit: To be selected by the insured.

Deductible: 5% of the sum insured subject to the minimum of Rs.25,000/-

All other terms and conditions remain unchanged.

19. UNDECLARED PROPERTY OF OTHERS

It is hereby noted and agreed that this Policy is extended to cover the property of others which the Insured is responsible for or has agreed to insure or is required to insure but did not declare such property under the Insured's books or records or other business document. This extension is applied to the said property at any location within India.

Provided always that the Company's liability under this extension shall not exceed Rs. _____ (as per Schedule) any one occurrence and in aggregate.

However, the liability of the company under this endorsement and this policy shall in no case exceed the total sum insured on the policy.

The extension under this Endorsement shall be subject to the same terms, conditions and exceptions of this policy unless otherwise to the contrary stated under this Endorsement only.

Add on cover	Rate suggested
Undeclared property of others	50% - 100% of the Policy rate on the limit selected

Limit: To be selected by the insured.

Deductible: 5% of the sum insured subject to the minimum of Rs.25,000/-

20. VALUABLE PAPERS AND RECORDS

It is hereby noted and agreed that the property insured under this Policy is extended to include any valuable papers and records and in case of loss of or damage to the property insured, the basis of valuation and settlement of any claim shall be valued at the cost to

Annexure A – Add on covers under Fire Policy

reproduce the property as of the date of reproduction including the cost of gathering and/or assembling information;

“Valuable papers and records” are defined as written, printed, or otherwise inscribed documents and records, including but not limited to books, maps, films, drawings, abstracts, deeds, mortgages, micro-inscribed documents, manuscripts, and media and the data recorded thereon, but not including money and/or securities.

“Media” is defined as materials upon which data is recorded including, but not limited to, papertapes, card, electronic memory circuits, and magnetic or optical storage devices. “Data” is defined as facts, concepts, or instructions in a form usable for communications, interpretation, or processing by automatic means. It includes computer programs.

The term “securities” shall mean all negotiable and non-negotiable instruments or contracts representing either money or other property, and includes revenue and other stamps in current use, tokens and tickets but does not include money.

Provided always that the Company’s liability under this extension shall not exceed Rs. _____ (as per Schedule) any one occurrence and in aggregate.

However, the liability of the Company under this endorsement and this Policy shall in no case exceed the Total Sum Insured on the Policy.

The extension under this endorsement shall be subject to the same Terms, Conditions and Exceptions of this Policy unless otherwise to the contrary stated under this Endorsement only.

Add on cover	Rate suggested
Valuable papers and records	50% - 100% of the Policy rate on the limit selected

Limit: To be selected by the insured.

Deductible: 5% of the sum insured subject to the minimum of Rs.25,000/-

21. INVOLUNTARY BETTERMENT

Notwithstanding condition of reinstatement, in the event that new property insured of like kind and quality is not obtainable property insured which is as similar as possible to that which has sustained damage and which is capable of performing the same function shall be deemed to be new property insured for like kind and quality and in no event shall this be considered as a betterment to the insured.

In the event of replacement with new property insured the insurer will pay the cost of purchasing and installing technologically current property insured which is necessitated by incompatibility between

- (1) New property insured installed to replace property insured which has sustained damage
And
- (2) Existing property insured which has not incurred damage at the same or an interdependent location

Provided always that

- a) Damage was directly caused to the property insured
- b) The insurer shall be liable only for the amount sufficient to enable the insured to resume operations in substantially the same manner as before the damage
- c) The insurer shall be liable for only the difference between
 - i) The highest sales value of the existing property insured which has not incurred damage at the same or interdependent location and
 - ii) The installed cost of the technologically current property insured
- d) The liability of the insurer shall not exceed the inner limit of liability stated in the specification.