

COCO BUSINESS PACKAGE – NAVI GENERAL INSURANCE

POLICY WORDINGS

This is Your Business Package Policy, which has been issued by us, relying on the Information disclosed by you or anyone authorized on your behalf in the Proposal for this Policy or its preceding Policy/Policies of which this is a Renewal. The terms set out in this Policy and its Schedule will be the basis for any claim under this Policy.

We hereby agree that if You sustain loss or damage to property or incur liability or persons covered suffer any injury or illness at any time during the period of insurance for which you have paid and we have accepted the premium, we will pay you the amount subject to the terms, conditions, warranties and exclusions contained herein or endorsed upon in respect of each coverage provided under the policy and specified in the schedule. Our liability to pay during the period of insurance will not exceed the sum insured specified in the schedule against each of the coverage opted by you.

DEFINITIONS (Applicable to all Sections)

- 1) **Accident** : A sudden, unforeseen and involuntary event caused by external, visible and violent means.
- 2) **Act of God**: An Accident or Event resulting from natural causes, without human intervention, and one that could not have been prevented by reasonable foresight or care. For the purpose of this Policy, Act of God includes Lightning, Earthquake, Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood & Inundation.
- 3) **Baggage**: Articles and / or personal effects including the property of the Business in a packing which is suitable and standard to the mode of Travel.
- 4) **Breakage**: Fracture extending through the entire thickness of the item but not any other damage or disfiguration.
- 5) **Burglary or housebreaking**: Theft following an actual forcible and violent entry in the premises by the person or persons committing such theft.
- 6) **Business**: Means the Business of the Insured as specified in the Schedule in respect of which this Policy is issued.
- 7) **Deductible**: The amount stated in the Schedule, which shall be borne by Insured in respect of every claim made under this Policy.
- 8) **Dishonesty**: A dishonest act refers to breach of faith on the part of the employee resulting in pecuniary loss to the employer.
- 9) **EMI** : Means and includes the amount of monthly payment required to repay the principal amount of Loan and Interest by the Insured Person as mentioned in the amortization chart in the loan agreement (or any amendments thereto) between the Financial Institution and the Insured prior to the date of occurrence of the Insured event under this Policy. For avoidance of doubt, it is clarified that any monthly payments that are overdue and unpaid by the Insured prior to the occurrence of

Internal Document

COCO Business Package - Navi General Insurance | UIN: IRDAN155RP0004V01202021

Registered & Corporate Office: Navi General Insurance Limited
402, 403 & 404, A & B Wing, 4th Floor, Fulcrum, Sahar Road, Next to Hyatt Regency, Andheri (E), Mumbai -400099
Toll-free number: 1800 123 0004 8200 | Fax: 022-4001 8251 | Website: www.naviinsurance.com | Email: mycare@navi.com
CIN: U66000MH2016PLC283275 | IRDAI Registration Number: 155

the Insured event will not be considered for the purpose of this Policy and shall be deemed as paid by the Insured.

- 10) **Employee:** Who are permanently employed by Insured for Insured's business purpose through a written contract of employment.
- 11) **Equipment:** Electrical, electronic, mechanical or any other equipment specified in the Schedule which is contained in or fixed at Insured's premises and are used solely in the course of the Business.
- 12) **Family:** Insured's Spouse, Children and any other persons who resides with Insured without paying a commercial rent.
- 13) **Glass:** Means fixed plain glass and mirrors in or on the insured premises excluding painting, tinting, embossing or ornamental works on the glass unless expressly stated and value included in the Sum Insured.
- 14) **Hold up:** is an occasion when someone steals property of another person using violence or the threat of violence.
- 15) **Illness:** Means a sickness or a disease or pathological condition leading to the impairment of normal physiological function and requires medical treatment.
- 16) **Injury:** Accidental physical bodily harm excluding illness or disease, directly caused by external, violent and visible means which is verified and certified by a Medical Practitioner.
- 17) **Insured :** Individual/Entity named as Insured in the Schedule.
- 18) **Journey:** Means any business trip undertaken in connection with official purpose outside the city, town or municipal limit of normal place of work of the Insured.
- 19) **Larceny:** is a crime involving the unlawful possession of the personal property of another person or entity.
- 20) **Market Value:** The replacement value of the insured product by new less deduction for any advancement, wear and tear and/or depreciation.
- 21) **Mechanical/Electrical/Electronic breakdown :** Means the Mechanical, Electrical and/or Electronic Defects and /or Failure of a Product that cause it not to function in its intended manner.
- 22) **Misplacement:** Loss of insured property by unintentionally leaving it at some place whereby Insured is unable to recover it.
- 23) **Money:** Means and include Cash, Coins, Draft issued by bank, post office or any government treasury, Currency Notes(including foreign currency), Cheques, Traveler's Cheque, Postal Order,

Money Order, Pay Order, Postage and Revenue Stamps, Court fee stamps, Stock and Share Certificates or other Certificates of a negotiable nature, Credit Card Vouchers.

- 24) **Period of insurance/Policy Period:** The period between the commencement date and the expiry date shown in the Schedule, both days inclusive.
- 25) **Permanent Partial Disablement:** Permanent loss of physical function or anatomical loss of use of a body part substantiated by a diagnosis by a medical practitioner.
- 26) **Permanent Total Disability:** The bodily injury that within 12 months from the date of accident totally, irrevocably and absolutely prevents from engaging in gainful employment or occupation for the rest of life.
- 27) **Pollution:** Contamination of the atmosphere or of any water, land or other tangible property.
- 28) **Product:** Means any tangible material property which has been designed, specified, formulated, manufactured, constructed, installed, sold, supplied, distributed, treated, serviced, altered or repaired by or on behalf of the Insured and which has left his possession, custody or control. This shall not apply to food and beverages supplied by or on behalf of the Insured to his employees as a staff benefit.
- 29) **Proposal Form:** Application form in written or electronic form furnishing all material information to Us by Insured or any person or entity authorised by Insured for issuance of Policy.
- 30) **Reinstatement Value:** It represents the cost of replacement of the insured product by new. It is not applicable to stocks.
- 31) **Robbery:** Robbery is an act of theft during which an offender, voluntarily causes or attempts to cause to any person death or hurt or wrongful restraint, or fear of instant death or of instant hurt, or of instant wrongful restraint.
- 32) **Safe:** Means strong cabinet within the Insured Premises designed for the safe and secure storage of valuable items including money, access to which is restricted. It does not mean cash boxes whether having a provision of lock or not.
- 33) **Sanitary Fittings:** Means fixed wash basins, pedestals, sinks, lavatory pans and cistern contained in the insured premises.
- 34) **Schedule:** This is part of Insured's Policy. The document states Period of Insurance, Coverages, Specific terms, Conditions, Warranties and the Sum insured.
- 35) **Strong Room:** A room within insured premises designed for the secure storage of money and valuables and access to which is restricted.
- 36) **Sum Insured:** The amount stated in each section in the Schedule which shall be our maximum liability under the respective sections for all claims during the Policy period.

- 37) **Temporary Total Disablement:** The bodily injury which as its direct consequence will prevent a person from engaging in any type of occupation or employment whatsoever for certain duration.
- 38) **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 organization(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.
- This also includes 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.
- 39) **Theft:** As defined in section 378 of Indian penal code “that whoever with the intention of taking dishonestly any movable property out of the possession of any person without the consent of that person, moves that property in order to such taking, is said to commit theft”.
- 40) **Valuables:** Bullion, stamp, coin or medal collections, curios, painting, work of arts, sculptures, articles of gold, silver or other precious metals and stones, fur or any other item for which a sum insured is shown under valuable in the schedule.
- 41) **Wages:** Means the remuneration payable to an Employee by the Insured for the employment in the Business and includes any privilege or benefit which is capable of being estimated in money other than a travelling allowance or the value of any travelling concession or a contribution paid by the employer of an employee towards any pension or provident fund or a sum paid to an employee to cover any special expenses entailed on him by the nature of his employment.
- 42) **We/Us/Our/Company** : Navi General Insurance Ltd.
- 43) **You/Your:** The Entity or Person/s named as Insured in the Schedule.

SECTION I - STANDARD FIRE AND SPECIAL PERILS

(MATERIAL DAMAGE)

The Company agrees (subject to the Conditions and Exclusions contained herein or endorsed or otherwise expressed hereon) that if after payment of the premium the property insured described in the said Schedule or any part of such property be destroyed or damaged by any of the perils specified hereunder during the period of insurance named in the said Schedule or of any subsequent period in respect of which the Insured shall have paid and the Company shall have accepted the premium required for the renewal of the Policy, the Company shall pay to the Insured the value of the property at the time of the happening of its destruction or the amount of such damage or at its option reinstate or replace such property or any part thereof:

I Fire

Excluding destruction or damage caused to the property insured by

- a) (i) Its own fermentation, natural heating or spontaneous combustion.
- (ii) It's undergoing any heating or drying process.
- b) burning of property insured by order of any Public Authority.

II Lightning

III Explosion/Implosion

Excluding loss, destruction of or damage

- (a) to boilers (other than domestic boilers), economizers or other vessels, machinery or apparatus (in which steam is generated) or their contents resulting from their own explosion/implosion,
- (b) caused by centrifugal forces.

IV Aircraft Damage

Loss, destruction or damage caused by Aircraft, other aerial or space devices and articles dropped there from excluding those caused by pressure waves.

V Riot, Strike and Malicious Damage

Loss of or visible physical damage or destruction by external violent means directly caused to the property insured but excluding those caused by

- (a) Total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind.
- (b) Permanent or temporary dispossession resulting from confiscation, commandeering, requisition or destruction by order of the Government or any lawfully constituted Authority.
- (c) Permanent or Temporary dispossession of any building or plant or unit or machinery resulting from the unlawful occupation by any person of such building or plant or unit or machinery or prevention of access to the same.
- (d) Burglary, housebreaking, theft, larceny, or any such attempt or any omission of any kind of any person (whether such act is committed in the course of a disturbance of public peace) in any malicious act.

If the Company alleges that the loss/damage is not caused by any malicious act, the burden of proving the contrary shall be upon the Insured.

TERRORISM DAMAGE EXCLUSION WARRANTY

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

Internal Document

COCO Business Package - Navi General Insurance | UIN: IRDAN155RP0004V01202021

Registered & Corporate Office: Navi General Insurance Limited
402, 403 & 404, A & B Wing, 4th Floor, Fulcrum, Sahar Road, Next to Hyatt Regency, Andheri (E), Mumbai -400099
Toll-free number: 1800 123 0004 8200 | Fax: 022-4001 8251 | Website: www.naviinsurance.com | Email: mycare@navi.com
CIN: U66000MH2016PLC283275 | IRDAI Registration Number: 155

For the purpose of this endorsement an act of terrorism means an act, including but not limited to the use of force or violence and / or the threat thereof, of any person or group(s) of persons whether acting alone or on behalf of or in connection with any organization(s) or government(s), committed for political, religious, ideological or similar purpose including the intention to influence any government and/or to put the public, or any section of the public in fear.

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

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

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

VI Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood and Inundation.

Loss, destruction or damage directly caused by Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood or Inundation excluding those resulting from earthquake, Volcanic eruption or other convulsions of nature.

VII Impact Damage

Loss of or visible physical damage or destruction caused to the property insured due to impact by any Rail/Road vehicle or animal by direct contact not belonging to or owned by

- (a) Insured or any occupier of the premises or
- (b) their employees while acting in the course of their employment.

VIII Subsidence and Landslide including Rock slide

Loss, destruction or damage directly caused by Subsidence of part of the site on which the property stands or Land slide/Rock slide excluding:

- (a) the normal cracking, settlement or bedding down of new structures
- (b) the settlement or movement of made up ground
- (c) coastal or river erosion
- (d) defective design or workmanship or use of defective materials
- (e) demolition, construction, structural alterations or repair of any property or groundwork or excavations.

IX Bursting and/or overflowing of Water Tanks, Apparatus and Pipes

X Missile testing operations

XI Leakage from Automatic Sprinkler Installations

Excluding loss, destruction or damage caused by

- (a) Repairs of alterations to the buildings or premises
- (b) Repairs, removal or extension of the sprinkler installation
- (c) Defects in construction known to You.

XII Bush Fire

Excluding loss, destruction or damage caused by Forest Fire.

Provided that the liability of the Company shall in no case exceed in respect of each item the sum expressed in the said Schedule to be insured thereon or in the whole the total Sum Insured hereby or such other sum or sums as may be substituted therefore by memorandum hereon or attached hereto signed by or on behalf of the Company.

(A) GENERAL EXCLUSIONS

This Policy does not cover (not applicable to policies covering dwellings)

1. This Policy does not cover (not applicable to policies covering dwellings)
 - (a) The first 5% of each and every claim subject to a minimum of Rs. 10,000 in respect of each and every loss arising out of "Act of God perils" such as Lightning, STFI, Subsidence, landslide and Rockslide covered under the Policy.
 - (b) The first Rs. 10,000 for each and every loss arising out of other perils in respect of which the Insured is indemnified by this Policy.

The Excess shall apply per event per Insured.

2. Loss of earnings, loss by delay, loss of market or other consequential or indirect loss or damage of any kind or description whatsoever.
3. Loss, destruction or damage to any electrical machine, apparatus, fixture, or fitting arising from or occasioned by over-running, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity from whatever caused (lightning included) provided that this exclusion shall apply only to the particular electrical machine, apparatus, fixture or fitting so affected and not to other machines, apparatus, fixtures or fittings which may be destroyed or damaged by fire so set up.
4. Loss by theft during or after the occurrence of any insured peril except as provided under Riot, Strike, Malicious and Terrorism Damage cover.
5. Loss, destruction or damage caused by war, invasion, act of foreign enemy hostilities or war like operations (whether war be declared or not), civil war, mutiny, civil commotion assuming the proportions of or amounting to the popular rising, military rising, rebellion, revolution, insurrection or military or usurped power.
6. Loss, destruction or damage directly or indirectly caused to the property insured by
 - (a) Ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.

Internal Document

COCO Business Package - Navi General Insurance | UIN: IRDAN155RP0004V01202021

Registered & Corporate Office: Navi General Insurance Limited
402, 403 & 404, A & B Wing, 4th Floor, Fulcrum, Sahar Road, Next to Hyatt Regency, Andheri (E), Mumbai -400099
Toll-free number: 1800 123 0004 8200 | Fax: 022-4001 8251 | Website: www.naviinsurance.com | Email: mycare@navi.com
CIN: U66000MH2016PLC283275 | IRDAI Registration Number: 155

- (b) The radioactive toxic, explosives or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.
7. Loss, destruction or damage caused to the insured property by pollution or contamination excluding
 - (a) Pollution or contamination which itself results from a peril hereby insured against.
 - (b) Any peril hereby insured against which itself results from pollution or contamination.
 8. Loss, destruction or damage to bullion or unset precious stones, any curios or works of art for an amount exceeding Rs. 10000/-, goods held in trust or on commission, manuscripts, plans, drawings, securities, obligations or documents of any kind, stamps, coins, or paper money, Cheque, books of accounts or other business books, computer systems records, explosives unless otherwise expressly stated in the Policy.
 9. Loss, destruction or damage to the stocks in Cold Storage premises caused by change of temperature.
 10. Expenses necessarily incurred on (i) Architects, Surveyors and Consulting Engineer's Fees and (ii) Debris Removal by the Insured following a loss, destruction or damage to the property insured by an insured peril in excess of 3% and 1% of the claim amount respectively.
 11. Loss or damage by spoilage resulting from the retardation or interruption or cessation of any process or operation caused by operation of any of the perils covered.
 12. Any Loss or damage occasioned by or through or in consequence directly or indirectly due to earthquake, volcanic eruption or other convulsions of nature.
 13. Loss or damage to property insured if removed to any building or place other than in which it is herein stated to be insured, except machinery and equipment temporarily removed for repairs, cleaning, renovation or other similar purposes for a period not exceeding 60 days.

Specific Conditions:

1. 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.

Internal Document

COCO Business Package - Navi General Insurance | UIN: IRDAN155RP0004V01202021

Registered & Corporate Office: Navi General Insurance Limited
402, 403 & 404, A & B Wing, 4th Floor, Fulcrum, Sahar Road, Next to Hyatt Regency, Andheri (E), Mumbai -400099
Toll-free number: 1800 123 0004 8200 | Fax: 022-4001 8251 | Website: www.naviinsurance.com | Email: mycare@navi.com
CIN: U66000MH2016PLC283275 | IRDAI Registration Number: 155

2. At all times during the period of insurance of the Policy the insurance cover will be maintained to the full extent of the respective Sum Insured in consideration of which upon the settlement of any loss under this Policy, pro-rata premium for the unexpired period from the date of such loss to the expiry of period of insurance for the amount of such loss shall be payable by the Insured to the Company.

The additional premium referred above shall be deducted from the net claim amount payable under the Policy. This continuous cover to the full extent will be available notwithstanding any previous loss for which the Company may have paid hereunder and irrespective of the fact whether the additional premium as mentioned above has been actually paid or not following such loss. The intention of this condition 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 loss till expiry of the Policy.

Notwithstanding what is stated above, the Sum Insured shall stand reduced by the amount of loss in case the Insured immediately on occurrence of the loss exercises his option not to reinstate the sum insured as above.

TERRORISM -TERRORISM DAMAGE COVER ENDORSEMENT (Material Damage only) –

UIN : [IRDAN155RP0004V01202021/A0024V01202021](#)

INSURING CLAUSE

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

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 organization(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.

This cover also includes 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, paramilitary forces, police, or any other authority constituted by the government for maintaining law and order.

LOSSES EXCLUDED

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 20,000,000,000 whichever is lower.

In respect of terrorism cover for dwelling, limit of indemnity shall not exceed Total Sum Insured as mentioned in the Policy Schedule or INR 4,000,000,000 per compound/location whichever is lower.

In respect of several locations being covered under a single policy on a floater basis, the maximum aggregate loss suffered from all the locations mentioned in the Policy Schedule shall not exceed Total Sum Insured as mentioned in the Policy Schedule or INR 20,000,000,000/- 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 20,000,000,000. If the actual aggregate loss suffered at one compound/location is more than INR 20,000,000,000, the amounts payable towards individual policies shall be reduced in proportion to the sum insured of the policies.

EXCESS*

Shops & Residential Risks: 1% of the claim amount for each and every claim subject to Minimum of INR10,000 and Maximum of INR500,000

Non-Industrial Risks: 1% of the claim amount for each and every claim subject to Minimum of INR 25,000 and Maximum of INR 1,000,000.

Industrial Risks: 5% of the claim amount for each and every claim subject to Minimum of INR 100,000 and Maximum of INR 25,000,000.

Internal Document

COCO Business Package - Navi General Insurance | UIN: IRDAN155RP0004V01202021

Registered & Corporate Office: Navi General Insurance Limited
402, 403 & 404, A & B Wing, 4th Floor, Fulcrum, Sahar Road, Next to Hyatt Regency, Andheri (E), Mumbai -400099
Toll-free number: 1800 123 0004 8200 | Fax: 022-4001 8251 | Website: www.naviinsurance.com | Email: mycare@navi.com
CIN: U66000MH2016PLC283275 | IRDAI Registration Number: 155

*whichever is applicable

ADD ON COVERS

It is further declared and agreed that the limit of indemnity including the claim on add on cover(s) shall not exceed total sum insured plus separate sublimit opted for add on cover(s) or INR20,000,000,000 whichever is lower. In respect of several insurance policies with in the same compound/location, the maximum aggregate loss payable per compound/location by any one or all insurers shall be INR20,000,000,000.

In respect of terrorism cover for long term dwellings, limit of indemnity including the claim on add on cover(s) shall not exceed total sum insured plus separate sublimit opted for add on cover(s) or INR 4,000,000,000 whichever is lower. In respect of several insurance policies with in the same compound/location, the maximum aggregate loss payable per compound/location by any one or all insurers shall be INR4,000,000,000/-

MID TERM COVER

In case the coverage under this endorsement is granted during the currency of the policy, no claims will be payable for loss or damage to property caused by an act of terrorism occurring during the first 15 (fifteen) days from the date of granting such cover.

SANCTION, LIMITATION AND EXCLUSION CLAUSE

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, law or regulations of the European Union, United Kingdom or United States of America.

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.

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

ADD ON COVERS:

- 1. Architects, Surveyors and Consulting Engineers Fees (in excess of 3% of the claim amount) –
UIN : IRDAN155RP0004V01202021/A0032V01202021**

“It is hereby declared and understood that the expenses incurred towards Architects, Surveyors and Consulting Engineers fees for plans, specification tenders, quantities and services in connection with

the superintendence of the reinstatement for the Building, Machinery, Accessories and equipment insured under this policy up to 7.5% of the adjusted loss is covered, but it is understood that this does not include any cost in connection with the preparation of Insured's claim or estimate of loss in the event of damage by insured perils".

**2. Removal of Debris (in excess of 1% the claim amount) –
UIN :IRDAN155RP0004V01202021/A0026V01202021**

On costs and expenses necessarily incurred by You

- (a) In the removal of debris from the premises of You;
- (b) dismantling or demolishing;
- (c) shoring up or propping;

of the portion or portions of the property insured by (Items..... of) this policy destroyed or damaged by perils hereby insured against but not exceeding in the aggregate Rs.

**3. (A) Deterioration Of Stocks In Cold Storage Premises Due To Accidental Power Failure -UIN :
IRDAN155RP0004V01202021/A0027V01202021**

Deterioration of Stocks in Cold Storage premises due to accidental power failure consequent to damage at the premises of Power Station due to an insured peril

"In consideration of the payment of additional premium of Rs. _____ it is hereby agreed and declared that notwithstanding anything to the contrary in this Policy or in any of its conditions, this Policy covers destruction of or damage to the property hereby insured caused by change of temperature in consequence of failure of electric supply at the terminal ends of electric service feeders from which Insured obtains electric supply directly due to damage caused by any peril insured against under this Policy to property at insured premises or any Electric Station or Sub-Station of Public Electric Supply undertaking from which Insured obtains electric supply.

Provided that the Company shall not be liable for any loss occasioned by the deliberate act of the Government, Municipal or Local Authority or Supply Authority not performed for the sole purpose of safeguarding life or protecting any part of the supply undertaking's systems or by the exercise by any such authority of its power to withhold or restrict or ration supply not necessitated solely by damage to the Supply Undertaking's generating or supply equipment by an insured peril provided further that the Company shall not be liable for any loss unless the duration of each such failure exceeds 24 hours.

Subject otherwise to the terms, exceptions, conditions and limitations of this Policy."

In any action, suit or other proceedings where the Company alleges that by reason of the provisions of this condition any loss or damage is not covered by this insurance, the burden of proving that this loss or damage is covered shall be upon You.

**3. (B) Deterioration Of Stocks In Cold Storage Premises Due To Change In Temperature –
UIN : IRDAN155RP0004V01202021/A0028V01202021**

Deterioration of stocks in cold storage premises due to change in temperature arising out of loss or damage to the cold storage machinery(ies) in the Insured's premises due to operation of insured peril

"In consideration of the payment of additional premium of Rs. _____ it is hereby agreed and declared that notwithstanding anything to the contrary in this Policy or in any of its conditions this Policy covers destruction of or damage to the property hereby insured caused by change of temperature in consequence of failure of electric supply following damage to Insured's property due to insured peril(s).

Provided that the Company shall not be liable for any loss occasioned by the deliberate act of the Government, Municipal or Local Authority or Supply Authority not performed for the sole purpose of safeguarding life or protecting any part of the supply undertaking's systems or by the exercise by any such authority of its power to withhold or restrict or ration supply not necessitated solely by damage to the Supply Undertaking's generating or supply equipment by an insured peril.

Provided further that the Company shall not be liable for any loss unless the duration of each such failure exceeds 24 hours.

Subject otherwise to the terms, extensions, conditions and limitations of this Policy".

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

4. Forest Fire – UIN : [IRDAN155RP0004V01202021/A0029V01202021](#)

"In consideration of the payment of additional premium the insurance under item of the Policy shall extend to include loss of or damage to the property insured directly caused by burning, whether accidental or otherwise, of forest, bush and jungles and the clearing of lands by Fire."

**5. Impact Damage Due To Insured'S Own Rail/ Road Vehicles-
UIN : [IRDAN155RP0004V01202021/A0030V01202021](#)**

Impact Damage due to Insured's own Rail/Road Vehicles, Fork lifts, Cranes, Stackers and the like and articles dropped therefrom.

"In consideration of an additional premium of Rs. _____, it is hereby agreed and declared that the Policy is extended to cover loss and/or damage caused due to impact by direct contact to Insured's property caused by Insured's own Rail/Road Vehicles, Fork lifts, cranes, stackers and the like and articles dropped therefrom."

6. Spontaneous Combustion - UIN : [IRDAN155RP0004V01202021/A0031V01202021](#)

"In consideration of the payment by Insured to the Company of additional premium of Rs. _____ the Company agrees notwithstanding what is stated in the printed exclusions of this Policy to the contrary that the insurance by (items) of this Policy shall extend to include loss or

damage by fire only of or to the property insured caused by its own fermentation, natural heating or spontaneous combustion.”

7. Omission to Insure additions, alteration or extensions

UIN : IRDAN155RP0004V01202021/A0033V01202021

The Insurance by this Policy extends to cover Buildings and/or Machinery, Plant and other Contents as defined in Columns..... hereof which the Insured may erect or acquire or for which they may become responsible: -

S

a) at the within described premises

b) for use as factories

(i) The liability under this Extension shall not exceed in respect of (a) above, 5% of the Sum Insured by each item, in respect of (b) above, 5% of the Sum Insured by item No.....

(ii) The Insured shall notify the Insurer of each additional insurance as soon as it shall come to their knowledge and shall pay the appropriate additional premium thereon from the date of inception.

(iii) Following the advice of any additional insurance as aforesaid, cover by this extension shall be fully reinstated.

1) No liability shall attach to the insurers in respect of any Building, Machinery, Plant or other Contents while such property is otherwise insured. All new additions to Buildings and/or Machinery and Plant not specifically insured/included during the currency of the Policy should be declared at the end of the year and suitable additional premium paid on pro rata basis from the date of completion of the construction /erection of additions may be suitably adjusted.

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

2) ‘Other Content’s in the above clause shall mean ‘Furniture and Fitting’s and does not include ‘Stock’s.

8. Earthquake (Fire and Shock) - UIN : IRDAN155RP0004V01202021/A0034V01202021

If option to delete STFI peril is exercised:

In consideration of the payment by the Insured to the Company of the sum of _____ additional premium, it is hereby agreed and declared that notwithstanding anything stated in the printed exclusions of this Policy to the contrary, this Insurance is extended to cover loss or damage (including loss or damage by fire) to any of the property Insured by this Policy occasioned by earthquake including Landslide / Rockslide resulting therefrom but excluding flood or overflow of the sea, lakes, reservoirs and rivers caused by Earthquake.

Provided always that all the conditions of this Policy shall apply (except in so far as they may be hereby expressly varied) and that any reference therein to loss or damage by fire shall be deemed to apply also to loss or damage directly caused by any of the perils which this insurance extends to include by virtue of this endorsement.

Special Conditions:

1. Excess: 5% of each and every claim subject to a minimum of Rs. 10,000/.
2. Extension cover shall be granted only if the entire property in one complex/compound/location covered under the policy is extended to cover this risk and the Sum Insured for this extension is identical to the sum Insured against the risk covered under main policy except for the value of the plinth and foundations of the building (s).
3. Onus of proof: In the event of the Insured making any claim for loss or damage under this Policy he must (if so, required by the Company) prove that the loss or damage was occasioned by or through or in consequence of earthquake.

If option to delete STFI peril is not exercised:

In consideration of the payment by the Insured to the Company of the sum of _____ additional premium, it is hereby agreed and declared that notwithstanding anything stated in the printed exclusions of this Policy to the contrary, this Insurance is extended to cover loss or damage (including loss or damage by fire) to any of the property Insured by this Policy occasioned by or through or in consequence of earthquake including flood or overflow of the sea, lakes, reservoirs and rivers and/or Landslide / Rockslide resulting therefrom.

Provided always that all the conditions of this Policy shall apply (except in so far as they may be hereby expressly varied) and that any reference therein to loss or damage by fire shall be deemed to apply also to loss or damage directly caused by any of the perils which this insurance extends to include by virtue of this endorsement.

Special Conditions:

1. Excess: 5% of each and every claim subject to a minimum of Rs. 10,000/.
2. Extension cover shall be granted only if the entire property in one complex/compound/location covered under the policy is extended to cover this risk and the Sum Insured for this extension is identical to the sum Insured against the risk covered under main policy except for the value of the plinth and foundations of the building (s).
3. Onus of proof: In the event of the Insured making any claim for loss or damage under this Policy he must (if so, required by the Company) prove that the loss or damage was occasioned by or through or in consequence of earthquake.

8. Spoilage Material Damage Cover - UIN : IRDAN155RP0004V01202021/A0035V01202021

“In consideration of the payment of an additional premium of Rs. _____ it is hereby agreed and declared that, notwithstanding anything contained to the contrary, in the within written Policy, the insurance under Item No..... of this Policy shall extend to cover loss or damage by Spoilage resulting from the retardation or interruption or cessation of any process or operation caused by any of the perils covered under this Policy, provided that liability for destruction of or damage to the property insured described in the schedule to this Policy, or any part of such property, is first admitted by the Company.

PROVIDED ALWAYS THAT all the conditions (except in so far as they may be hereby expressly varied) shall apply as if they had been incorporated herein and that any reference therein to the loss or damage caused by insured perils shall be deemed to apply also to loss or damage caused by Spoilage which peril this insurance extends to include by virtue of this Endorsement.”

SPECIAL CONDITIONS

For the purpose of this Endorsement but not otherwise, the following special conditions shall apply:

Average: If the property hereby insured against spoilage shall, at the time of occurrence of any loss or damage, be collectively of greater value than the Sum Insured on machinery, containers, equipment and stocks in the specified blocks, then the Insured shall be considered as being his own insurer for the difference and shall bear rateable proportion of the loss accordingly. Every item, if more than one, of the Policy shall be separately subject to this condition.

PROVIDED that it is hereby further expressly agreed and declared that the liability of the Company shall in no case under this endorsement and the Policy exceed the Sum Insured by item Nos. _____ of this Policy.

10. Leakage and Contamination Cover - UIN : IRDAN155RP0004V01202021/A0036V01202021

(A) Where leakage and contamination cover is granted

In consideration of the payment of an additional premium of Rs..... it is hereby agreed and declared that the Insurance under this Policy shall, subject to terms, conditions and exclusions of this Policy and also subject to terms, conditions and exclusions hereinafter contained, extend to include the physical loss of oil/chemical by leakage from its container by accidental means and all accidental contaminations by contact with foreign matter.

PROVIDED always that this Policy does not cover:

- a) Loss by Contamination through Improper Handling or Controls by Insured's own Employees;
- b) Loss resulting from loss of use, loss of earnings, delay or loss of markets or other consequential or indirect loss or damage of any kind or description whatsoever;
- c) Loss resulting from any kind of infidelity or dishonesty on the part of the Insured or any of their employees, inventory shortage, mysterious disappearance or unexplained loss;
- d) Loss by burglary or theft or any attempt thereat;
- e) Loss resulting from processing or faulty workmanship;
- f) Loss resulting from shrinkage, evaporation, loss of weight unless caused by a peril not otherwise excluded;
- g) Any legal and/or contractual liability arising from any cause whatsoever; and
- h) Consequential Loss of any nature.

SPECIAL CONDITIONS:

- i) The cover under this endorsement shall attach only on or after the receipt of the insured subject matter in land tanks as described in the Policy and subject to lodgment with the company by Insured of a certificate obtained by them at their own expense from a competent approved and independent agency/surveyor as to the purity and quality of the subject matter herein Insured.

- ii) Before the commencement of pumping and/or decanting operations, the Insured shall arrange at their own expense sampling and quality / purity certification by competent, approved and independent agency / surveyor for such distinct lot, batch or tank load ex-ocean vessel of insured subject matter and shall pump/decant only such material as is pure and without contaminants.
- iii) The insured shall at their own expense arrange inspection and certification from competent approved and independent agency/surveyor as to the cleanliness and fitness of the pipe lines, pumping equipment and the receiving land tanks to carry and/or receive the insured subject matter, prior to the commencement of pumping, decanting, receiving and/or storage operations. Such certification as mentioned above should, inter alia, confirm that the pumping, carrying and storage equipment facilities and tanks are free from impurities, contaminants and/or residue or left-overs from previous use of equipment, facilities or storage tanks. As concerning the receiving land tanks an initial certificate of fitness to receive and store the insured material shall be deemed to satisfy the above condition in so far as such tanks are concerned. However, a fresh certification as mentioned above would be required in the event of the said tanks being empty and fresh stocks are subsequently pumped/decanted in during the currency of this insurance.
- iv) In case of loss to property insured hereunder, the basis of adjustment shall be the market value at the time and place of loss.
- v) It is understood and agreed that all loss or damage to property occurring during any one period of seventy-two consecutive hours during the currency of this Policy directly caused by earthquake shock shall be deemed to have been caused by single earthquake and therefore to constitute one loss for the purpose of this Policy, the Insured shall select a time from which any such period shall commence but no two such selected periods shall overlap.
- vi) All salvage recoveries and payments recovered or received subsequent to a loss settlement under this Policy shall be applied as if recovered or received prior to the said settlement and all necessary adjustment shall be made by the parties hereto.
- vii) If any breach of a clause or condition in this contract or Policy of insurance shall occur prior to a loss under this Policy, such breach shall not void the Policy nor avail the company to avoid the liability unless such breach shall exist at the time of such a loss under this contract or Policy, it being understood that such breach of a clause or condition is applicable only to the specific property to which the condition or clause has reference and in respect of which such breach occurred.
- viii) Each claim for loss or damage shall be adjusted separately and each claim is subject to an excess of 1% on each tank with a minimum of Rs. 60,000/- each loss.
- ix) If the property hereby insured shall at the time of the operation of a peril insured hereunder, be collectively of greater value than the Sum Insured thereof, then the Insured shall be considered as being his own insurer for the difference and shall bear a rateable proportion of the loss accordingly. Every item, if more than one, of the Policy shall be separately subject to this condition.

(B) Where leakage cover alone is granted:

“In consideration of the payment of an additional premium of Rs..... it is hereby agreed and

Internal Document

COCO Business Package - Navi General Insurance | UIN: IRDAN155RP0004V01202021

Registered & Corporate Office: Navi General Insurance Limited
402, 403 & 404, A & B Wing, 4th Floor, Fulcrum, Sahar Road, Next to Hyatt Regency, Andheri (E), Mumbai -400099
Toll-free number: 1800 123 0004 8200 | Fax: 022-4001 8251 | Website: www.naviinsurance.com | Email: mycare@navi.com
CIN: U66000MH2016PLC283275 | IRDAI Registration Number: 155

declared that the Insurance under this Policy shall, subject to terms, conditions and exclusions of this Policy and also subject to terms, conditions and exclusions hereinafter contained, extend to include the physical loss of oil/chemical by leakage from its container by accidental means.

PROVIDED always that this Policy does not cover:

- a) loss resulting from loss of use, loss of earnings, delay or loss of markets or other consequential or indirect loss or damage of any kind or description whatsoever;
- b) loss resulting from any kind of infidelity or dishonesty on the part of the Insured or any of their employees, inventory shortage, mysterious disappearance or unexplained loss;
- c) loss by burglary or theft or any attempt thereat;
- d) loss resulting from processing or faulty workmanship;
- e) loss resulting from shrinkage, evaporation, loss of weight unless caused by a peril not otherwise excluded;
- f) any legal and/or contractual liability arising from any cause whatsoever; and
- g) Consequential Loss of any nature.

SPECIAL CONDITIONS:

- i. In case of loss to property insured hereunder, the basis of adjustment shall be the market value at the time and place of loss.
- ii. It is understood and agreed that all loss or damage to property occurring during any one period of seventy-two consecutive hours during the currency of this Policy directly caused by earthquake shock shall be deemed to have been caused by single earthquake and therefore to constitute one loss for the purpose of this Policy, the Insured shall select a time from which any such period shall commence but no two such selected periods shall overlap.
- iii. All salvage recoveries and payments recovered or received subsequent to a loss settlement under this Policy shall be applied as if recovered or received prior to the said settlement and all necessary adjustment shall be made by the parties hereto.
- iv. If any breach of a clause or condition in this contract or Policy of insurance shall occur prior to a loss under this Policy, such breach shall not void the Policy nor avail the company to avoid the liability unless such breach shall exist at the time of such a loss under this contract or Policy, it being understood that such breach of a clause or condition is applicable only to the specific property to which the condition or clause has reference and in respect of which such breach occurred.
- v. Each claim for loss or damage shall be adjusted separately and each claim is subject to an excess of 1% on each tank with a minimum of Rs. 60,000/- each loss.
- vi. If the property hereby insured shall at the time of the operation of a peril insured hereunder, be collectively of greater value than the Sum Insured thereof, then the Insured shall be considered as being his own insurer for the difference and shall bear a rateable proportion of the loss accordingly. Every item, if more than one, of the Policy shall be separately subject to this condition.

11. Temporary Removal of Stocks Clause – UIN : IRDAN155RP0004V01202021/A0037V01202021

Internal Document

COCO Business Package - Navi General Insurance | UIN: IRDAN155RP0004V01202021

Registered & Corporate Office: Navi General Insurance Limited
402, 403 & 404, A & B Wing, 4th Floor, Fulcrum, Sahar Road, Next to Hyatt Regency, Andheri (E), Mumbai -400099
Toll-free number: 1800 123 0004 8200 | Fax: 022-4001 8251 | Website: www.naviinsurance.com | Email: mycare@navi.com
CIN: U66000MH2016PLC283275 | IRDAI Registration Number: 155

It is agreed that the stock insured hereby not exceeding 10% of the total Sum Insured of such stock is covered while temporarily removed to any other premises for purposes of fabrication or processing or finishing or other similar purposes. This extension does not apply to stock if and so far, as it is otherwise insured. The pro-rata condition of average should be applied to the limit of stocks temporarily removed as well as to the total Sum Insured of such stock under the Policy.

12. Loss of Rent – UIN : [IRDAN155RP0004V01202021/A0038V01202021](#)

The insurance on rent applies only if (any of) the said building(s) or any part thereof is unfit for occupation in consequence of its destruction or damage by the perils insured against and then the amount payable shall not exceed such portion of the Sum Insured on Rent as the period necessary for reinstatement bears to the term of the Rent Insured.

**13. Insurance Of Additional Expenses Of Rent For An Alternative Accommodation–
UIN : [IRDAN155RP0004V01202021/A0039V01202021](#)**

Policy may be extended to cover the above subject to following :

Additional expenses of rent for an alternative accommodation in respect of non-manufacturing risks may be covered on the following basis :

- a) The cover may be granted for non-manufacturing premises only.
- b) The cover may be granted under the Policy and not under Consequential Loss (Fire) Policy.
- c) The period of Indemnity may be limited to the period during which the original premises remain untenable as a result of occurrence of perils insured against. Maximum indemnity period not to exceed 3 (three) years.
The additional expense recoverable under the policy may be additional rent actually paid i.e. the difference between the new and the original rent only.
- d) The additional expense recoverable under the policy may be additional rent actually paid i.e. the difference between the new and the original rent only.
- e) Certificate from the Local Municipal Authority or an Architect to the effect that premises in question are untenable will be accepted as adequate proof of the fact that the premises, in fact, have become untenable.
- f) Insurance should be granted against Fire, Riot, Strike, Malicious and Terrorist Damage and Earthquake (Fire & Shock) and other Extraneous Perils. Cover against Riot, Strike, Malicious and Terrorist Damage should be granted only if it involves actual physical damage to the building. The cover does not intend to pay, if for instance, the insured's entry is barred by strikers, demonstrators and similar occurrences.
- g) The cover may be limited to buildings other than those of "Kutchha" construction.
- h) The area for alternative accommodation may be equivalent to the area presently occupied. However, no restriction will apply in respect of locality for the alternative accommodation, so long as the alternative accommodation is taken in the same city of town.

Internal Document

COCO Business Package - Navi General Insurance | UIN: IRDAN155RP0004V01202021

Registered & Corporate Office: Navi General Insurance Limited
402, 403 & 404, A & B Wing, 4th Floor, Fulcrum, Sahar Road, Next to Hyatt Regency, Andheri (E), Mumbai -400099
Toll-free number: 1800 123 0004 8200 | Fax: 022-4001 8251 | Website: www.naviinsurance.com | Email: mycare@navi.com
CIN: U66000MH2016PLC283275 | IRDAI Registration Number: 155

i) Cover may be permitted to the tenant as also to the Owner -Occupant. Further, in respect of the Owner-Occupant, the alternative accommodation may be limited to the area presently under his occupation.

j) For the Owner-Occupant, since he will not be paying any rent based on the area occupied by him (in comparison with the actual rent being paid by the tenant in the same building or similar buildings in the same locality) the standard rent based on the rateable values fixed by Municipal/Revenue Authorities for tax purposes may be treated as the original rent for the purpose of this insurance.

k) It will be compulsory for

i. the Owner-Occupant to insure both building and contents.

ii. the tenant to insure the contents of the premises for which he is seeking this extension.

It is hereby declared that in the event of the premises described in the Policy and occupied by the Insured, hereinafter referred to as 'PREMISE'S being destroyed or damaged by any Insured Peril as to become unfit for occupation and the insured in consequence taking up alternative accommodation, the Company shall, subject to special conditions set out herein, indemnify the Insured against the additional rent (as explained herein) which the Insured is called upon to bear for the period beginning from the date of operation of any of the Insured Perils until the 'PREMISE'S is rendered fit for occupation such period not exceeding such reasonable time as is required to restore the premises with due diligence to a condition fit for occupation or the maximum indemnity period of months whichever is earlier.

Provided that the liability of the Company shall not exceed Rs. the sum insured hereby.

Provided further that if the sum produced by applying the monthly additional rent, borne by the insured for the alternative accommodation to the maximum indemnity period is more than the Sum Insured hereby, the liability of the Company shall be proportionately reduced.

SPECIAL CONDITIONS:

1. This insurance shall apply subject to the condition that the PREMISES occupied by the Insured, whether as owner or tenant, forms part of a building not being "Kutcha" Construction.
2. If the area of alternative accommodation taken by the Insured is more than the area of the PREMISES occupied by the Insured, the additional rent borne by the insured for the purpose of this insurance shall be deemed to be that proportion of the additional rent actually borne by the Insured as the area of the PREMISES which was in the Insured's occupation bears to the area of the alternative accommodation taken by the Insured. The Insured shall be at liberty to take alternative accommodation in any locality so long as it is within the Municipal limit of the city or town in which the PREMISES is situated.

EXPLANATION:

Additional Rent: If the insured is the Owner-Occupant, the additional rent borne by him is arrived at after deducting the standard rent of the premises from the actual rent paid for the alternative accommodation. The standard rent shall be based on the ratable values fixed by the Municipal/Revenue authorities for tax purposes.

Internal Document

COCO Business Package - Navi General Insurance | UIN: IRDAN155RP0004V01202021

Registered & Corporate Office: Navi General Insurance Limited
402, 403 & 404, A & B Wing, 4th Floor, Fulcrum, Sahar Road, Next to Hyatt Regency, Andheri (E), Mumbai -400099
Toll-free number: 1800 123 0004 8200 | Fax: 022-4001 8251 | Website: www.naviinsurance.com | Email: mycare@navi.com
CIN: U66000MH2016PLC283275 | IRDAI Registration Number: 155

If the insured is a tenant only and for safeguarding his legal tenancy rights is obliged to pay rent for the premises even during the period when it is not fit for occupation, the additional rent borne by him is the actual rent for the alternative accommodation.

If the insured is a tenant and is not obliged to pay rent for the premises during the period when it is not fit for occupation, the additional rent borne by him is the actual rent paid for alternative accommodation taken less the rent which he was paying for the premises immediately prior to the same being damaged or destroyed by Insured Perils and rendered unfit for occupation.

14. Start Up Expenses– UIN : IRDAN155RP0004V01202021/A0023V01202021

It is hereby agreed and declared that this Policy extends to cover start-up costs necessarily and reasonably incurred by the insured consequent upon a loss or damage covered by this Policy.”

CLAUSES:

A. AGREED BANK CLAUSE

It is hereby declared and agreed: -

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

ii) That the receipts of the Bank shall be complete discharge of the Company therefor and shall be binding on all the parties insured hereunder.

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

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

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

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

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

B. CONTRACT PRICE INSURANCE CLAUSE

"It is hereby agreed and declared that in respect only of goods sold but not delivered for which the insured is responsible and with regard to which under the conditions of sale, the sale contract is by reason of the perils covered under the Policy, cancelled either wholly or to the extent of the loss or damage, the liability of the company shall be based on the contract price and for the purpose of average the value of all goods to which the clause would in the event of loss or damage be applicable shall be ascertained on the same basis."

(Note : This Clause shall be applicable only in case of insurance of imported goods only (and not for goods of local manufacture) which are sold under a contract which is cancelled either wholly or to the extent of loss or damage.)

C. DESIGNATION OF PROPERTY CLAUSE:

For the purpose of determining, where necessary, the item under which any property is insured, we agree to accept the designation under which the property has been entered in the insured's books.

D. 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

Internal Document

COCO Business Package - Navi General Insurance | UIN: IRDAN155RP0004V01202021

Registered & Corporate Office: Navi General Insurance Limited
402, 403 & 404, A & B Wing, 4th Floor, Fulcrum, Sahar Road, Next to Hyatt Regency, Andheri (E), Mumbai -400099
Toll-free number: 1800 123 0004 8200 | Fax: 022-4001 8251 | Website: www.naviinsurance.com | Email: mycare@navi.com
CIN: U66000MH2016PLC283275 | IRDAI Registration Number: 155

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.

E. LOCAL AUTHORITIES CLAUSE

"The insurance by this policy extends to include such additional cost of reinstatement of the destroyed or damaged property hereby insured as may be incurred solely by reason of the necessity to comply with the Building or other Regulations under or framed in pursuance of any act of Parliament or with Bye-laws of any Municipal or Local authority provided that

1. The amount recoverable under this extension shall not include:
 - a) the cost incurred in complying with any of the aforesaid Regulations or Bye-laws,
 - i) in respect of destruction or damage occurring prior to the granting of this extension,
 - ii) in respect of destruction or damage not insured by the policy,
 - iii) under which notice has been served upon the insured prior to the happening of the destruction or damage,
 - iv) in respect of undamaged property or undamaged portions of property other than foundations (unless foundations are specifically excluded from the insurance by this policy) of that portion of the property destroyed or damaged,
 - b) the additional cost that would have been required to make good the property or destroyed to a condition equal to its condition when new had the necessity to comply with any of the aforesaid Regulations or Bye-laws not arisen,
 - c) the amount of any rate, tax, duty, development or other charge or assessment arising out of capital appreciation which may be payable in respect of the property or by the owner thereof by reason of compliance with any of the aforesaid Regulations or Bye-laws.

Internal Document

COCO Business Package - Navi General Insurance | UIN: IRDAN155RP0004V01202021

Registered & Corporate Office: Navi General Insurance Limited
402, 403 & 404, A & B Wing, 4th Floor, Fulcrum, Sahar Road, Next to Hyatt Regency, Andheri (E), Mumbai -400099
Toll-free number: 1800 123 0004 8200 | Fax: 022-4001 8251 | Website: www.naviinsurance.com | Email: mycare@navi.com
CIN: U66000MH2016PLC283275 | IRDAI Registration Number: 155

2. The work of reinstatement must be commenced and carried out with reasonable dispatch and in any case, must be completed within twelve months after the destruction or damage or within such further time as the Insurers may (during the said twelve months) in writing allow and may be carried out wholly or partially upon another site (if the aforesaid Regulations or Bye-laws so necessitate) subject to the liability of the Insurer under this extension not being thereby increased.
3. If the liability of the insurer under (any item of) the policy apart from this extension shall be reduced by the application of any of the terms and conditions of the policy, then the liability of the Insurers under this extension (in respect of any such item) shall be reduced in like proportion.
4. The total amount recoverable under any item of the policy shall not exceed the sum insured thereby.
5. All the conditions of the policy except in so far as they may be hereby expressly varied shall apply as if they had been incorporated herein."
6. This Clause shall be applicable only if the policy has been opted for on Reinstatement Value basis
7. No additional premium shall be charged for inclusion of this clause in this policy.

F. ESCALATION CLAUSE

“In consideration of the payment of an additional premium amounting to 50% of the premium produced by applying the specified percentage to the first or the annual premium as appropriate on the 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 increase per annum.

Item Number	Specified percentage increase per annum
-----	-----

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

At each renewal date, the insured shall notify the Insurers: -

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

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

G. ARCHITECTS, SURVEYORS AND CONSULTING ENGINEER’S FEES (up to 3% of the claim amount)

“It is hereby declared and understood that the expenses incurred towards Architects, Surveyors and Consulting Engineers fees for plans, specification tenders, quantities and services in connection with the superintendence of the reinstatement for the Building, Machinery, Accessories and equipment insured under this policy is covered up to 3% of the adjusted loss, but it is understood that this does not include any costs in connection with the preparation of the Insured’s claim or estimate of loss in the event of damage by insured perils”.

H. REMOVAL OF DEBRIS CLAUSE (up to 1% of the claim amount)

“It is hereby declared and agreed that the expenses incurred up to 1% of the claim amount is included in the sum insured on:

- (a) Removal of debris from the premises of the Insured;
- (b) dismantling or demolishing;
- (c) shoring up or propping.”

I. FLOATER CLAUSE

“In consideration of Floater Extra charged over and above the policy rate the S.I. in aggregate under the policy is available for any one, more, or all locations as specified in respect of movable property. At all times during the currency of this policy the insured should have a good internal audit and accounting procedure under which the total amount at risk and the locations can be established at any particular time if required.

The changes in the address of locations specifically declared at inception should be communicated”.

J. DECLARATION CLAUSE

1. In consideration of the premium by this policy being provisional in that it is subject to adjustment on expiry of each period of insurance.

“The Insured agrees to declare to the Company in writing the value of his stocks (other than retail) less any amount insured by Policies other than declaration policies, in each separate building or non-communicating compartment or in the open on the following basis namely 1] average of the values at risk on each day of the month or 2] the highest value at risk during the month and to make such declaration(s) latest by the last day of the succeeding month. Such declaration(s) shall be signed by the Insured or by a responsible person authorised to sign on his behalf.

If other policies on declaration basis cover the stocks hereby insured, the declarations shall be made so as to apportion to each policy a share of the value of the stocks insured under such declaration policies, PRO RATA to the respective amounts named in the policies.

In the event of a declaration not being made latest by the last day of the succeeding month, then the insured shall be deemed to have declared the Sum Insured hereby as the value at risk.

On the expiry of each period of insurance the premium shall be calculated at the rate of (insert the Tariff rate) on the average Sum Insured namely, the total of the values declared or deemed to have been declared divided by the number of declarations deemed to have been made.

If the resultant premium is less than the provisional premium, the difference shall be repaid to the Insured, but such repayment shall not exceed 50% of the provisional premium.

Further it is hereby agreed and understood that no reduction in sum insured shall be allowed during the currency of the policy.

2. The basis of value for declarations shall be the market value and any loss hereunder shall be settled on the basis of the Market Value immediately anterior to the loss.
3. If at the time of any loss, there be any subsisting insurance or insurances on other than a declaration basis, whether effected by the Insured or by any other person or persons, covering the stocks hereby insured, this policy shall apply only to the excess of the value of such stocks at the time of the loss over the Sum Insured by such other insurance or insurances, and this Company shall not be liable to pay or contribute more than that proportion of such loss which such excess (or, if there be other declaration insurances covering the same stocks, a rateable proportion of such excess) but not exceeding the Sum Insured hereby, bears to the total value of the stocks.
4. If after the occurrence of a loss it is found that the amount of the last declaration previous to the loss is less than the amount that ought to have been declared, then the amount which would have been recoverable by the Insured shall be reduced in such proportion as the amount of the said last declaration bears to the amount that ought to have been declared.
5. Notwithstanding the occurrence of loss it is understood that the Sum Insured will be maintained at all times during the currency of the policy and the Insured therefore undertakes to pay extra premium on the amount of any loss pro rata from the date of such loss to the expiry of the period of insurance, the premium being calculated at the rate applicable to the stocks destroyed and such extra premium shall not be take into account in, and shall be distinct from, the final adjustment of premium.
6. In event of this policy being cancelled by the Insured during its currency (whether stocks exist or not) the premium to be retained by the Company shall be the appropriate short period premium calculated on the average amount insured upto the date of cancellation, or 50% of the provisional premium whichever is greater. Notwithstanding the above, if the policy is cancelled by the insured after a loss has occurred, the premium to be retained by the company shall be the PRO RATA proportion of the premium calculated on the average amount insured upto the date of cancellation plus the PRO RATA proportion of the premium from the date of loss to the expiry of the period of insurance on the amount of loss paid, or 50% of the provisional premium whichever is greater.
7. The maximum liability of the Company shall not exceed the Sum Insured hereby and premium shall not be receivable on value in excess thereof. The Sum Insured may, however, be increased by prior agreement with the Company in which event the new Sum Insured and the date from which it is

Internal Document

COCO Business Package - Navi General Insurance | UIN: IRDAN155RP0004V01202021

Registered & Corporate Office: Navi General Insurance Limited
402, 403 & 404, A & B Wing, 4th Floor, Fulcrum, Sahar Road, Next to Hyatt Regency, Andheri (E), Mumbai -400099
Toll-free number: 1800 123 0004 8200 | Fax: 022-4001 8251 | Website: www.naviinsurance.com | Email: mycare@navi.com
CIN: U66000MH2016PLC283275 | IRDAI Registration Number: 155

effective will be recorded on the policy by endorsement. In the event of an increase in the Sum Insured being agreed to, the Company shall charge on such increased sum an additional provisional premium on a basis proportionate to the unexpired period of the policy and upon expiry of each period of insurance the total provisional premium so paid shall be adjusted as provided for in Clause 1 above. If during the currency of the policy, the rate for the class of risk to which the insurance applies is revised, and an increase in the Sum Insured under a Declaration Policy is agreed to, the Company shall charge on such increased sum an additional provisional premium on a basis proportionate to the unexpired period of policy, at the rate at which the insurance was originally effected and upon expiry of each period of insurance the total provisional premium so paid shall be adjusted as provided for in Clause 1 above.

8. If the stocks hereby insured shall at the time of loss be collectively of greater value than the Sum Insured thereon, then the Insured shall be considered as being his own insurer for the difference and shall bear a rateable proportion of the loss accordingly. Every item, if more than one, on stock shall be separately subject to this condition.
9. It is warranted that every other policy on a declaration basis covering the stocks insured hereby shall be identical in wording with this policy.
10. This insurance is subject in all respects to the printed conditions of the policy except in so far as they may be varied by the above conditions.

K. VOLUNTARY DEDUCTIBLE CLAUSE

“It is hereby declared and agreed that the insured having opted a voluntary deductible of

Rs. ----- out of net amount of each and every admissible claim under the fire policy(ies) covering the said premises, the company has allowed a discount of ----% on the final premium payable for the policies and Add on Covers.

It is further agreed that the above voluntary deductible opted shall be in addition to compulsory exclusion stipulated under “General exclusions” attached to the policy(ies) and/or for add-on covers.”

L. FLOATER DECLARATION CLAUSE

“In consideration of Floater Extra charged over and above the policy rate the S.I. in aggregate under the policy is available for any one, more, or all locations as specified in respect of movable property.

At all times during the currency of this policy the insured should have a good internal audit and accounting procedure under which the total amount at risk and the locations can be established at any particular time if required.

The changes in the address of locations specifically declared at inception should be communicated”
Also:

1. In consideration of the premium by this policy being provisional in that it is subject to adjustment on expiry of each period of insurance. “The Insured agrees to declare to _____ General Insurance Company Limited in writing the value of his stocks (other than retail) less any amount insured by Policies other than declaration policies, in each

separate building or non-communicating compartment or in the open on the following basis namely 1] average of the values at risk on each day of the month or 2] the highest value at risk during the month and to make such declaration(s) latest by the last day of the succeeding month. Such declaration(s) shall be signed by the Insured or by a responsible person authorized to sign on his behalf.

If other policies on declaration basis cover the stocks hereby insured, the declarations shall be made so as to apportion to each policy a share of the value of the stocks insured under such declaration policies, PRO RATA to the respective amounts named in the policies.

In the event of a declaration not being made latest by the last day of the succeeding month then the insured shall be deemed to have declared the Sum Insured hereby as the value at risk.

On the expiry of each period of insurance the premium shall be calculated at the rate of Rs. _____ (provisional) per mille on the average Sum Insured namely, the total of the values declared or deemed to have been declared divided by the number of declarations deemed to have been made.

If the resultant premium is less than the provisional premium, the difference shall be repaid to the Insured, but such repayment shall not exceed 20% of the provisional premium.

Further it is hereby agreed and understood that no reduction in sum insured shall be allowed during the currency of the policy.

2. The basis of value for declarations shall be the market value and any loss hereunder shall be settled on the basis of the Market Value immediately anterior to the loss.
3. If at the time of any loss, there be any subsisting insurance or insurances on other than a declaration basis, whether effected by the insured or by any other person or persons, covering the stocks hereby insured, this policy shall apply only to the excess of the value of such stocks at the time of the loss over the Sum Insured by such other insurance or insurances, and this Company shall not be liable to pay or contribute more than that proportion of such loss which such excess (or, if there be other declaration insurances covering the same stocks, a rateable proportion of such excess) but not exceeding the Sum Insured here, bears to the total value of the stocks.
4. If after the occurrence of a loss it is found that the amount of the last declaration previous to the loss is less than the amount that ought to have been declared, then the amount which would have been recoverable by the Insured shall be reduced in such proportion as the amount of the said last declaration bears to the amount that ought to have been declared.
5. Notwithstanding the occurrence of loss, it is understood that the Sum Insured will be maintained at all times during the currency of the policy and the Insured therefore undertakes to pay extra premium on the amount of any loss pro rata from the date of such loss to the expiry of the period of insurance, the premium being calculated at the rate applicable to the stocks destroyed and such extra premium shall not be taken into account in and shall be distinct from, the final adjustment of premium.
6. In event of the policy being cancelled by the Insured during its currency (whether stocks exist or not) the premium to be retained by the company shall be the appropriate short period premium calculated on the average amount insured up to the date of cancellation, or 80% of the provisional premium whichever is greater. Notwithstanding the above, if the policy is cancelled by the insured after a loss has occurred, the premium to be retained by the company shall be the PRO RATA proportion of the premium calculated on the average amount insured up to the date of cancellation.

Internal Document

COCO Business Package - Navi General Insurance | UIN: IRDAN155RP0004V01202021

Registered & Corporate Office: Navi General Insurance Limited
402, 403 & 404, A & B Wing, 4th Floor, Fulcrum, Sahar Road, Next to Hyatt Regency, Andheri (E), Mumbai -400099
Toll-free number: 1800 123 0004 8200 | Fax: 022-4001 8251 | Website: www.naviinsurance.com | Email: mycare@navi.com
CIN: U66000MH2016PLC283275 | IRDAI Registration Number: 155

plus the PRO RATA proportion of the premium from the date of loss to the expiry of the period of insurance on the amount of loss paid, or 80% of the provisional premium whichever is greater.

7. The maximum liability of the company shall not exceed the sum Insured hereby and premium shall not be receivable on value in excess thereof. The sum Insured may, however, be increased by prior agreement with the Company in which event the new sum Insured and the date from which it is effective will be recorded on the policy by endorsement. In the event of an increase in the sum Insured being agreed to, the company shall charge on such increased sum an additional provisional premium on a basis proportionate to the unexpired period of the policy and upon expiry of each period of insurance the total provisional premium so paid shall be adjusted as provided for in Clause 1 above. If during the currency of the policy, the rate for the class of risk to which the insurance applied is revised, and an increase in the Sum Insured under a Declaration Policy is agreed to, the company shall charge on such increased sum an additional provisional premium on a basis proportionate to the unexpired period of policy, at the rate at which the insurance was originally effected and upon expiry of each period of insurance the total provisional premium so paid shall be adjusted as provided for in Clause 1 above.
8. If the stocks hereby insured shall at the time of loss be collectively of greater value than the Sum Insured thereon, then the Insured shall be considered as being his own insurer for the difference and shall bear a rateable proportion of the loss accordingly. Every item, if more than one, on stock shall be separately subject to this condition.
9. It is hereby warranted that every other policy on a declaration basis covering the stocks insured hereby shall be identical in wording with this policy.
10. This insurance is subject in all respects to the printed conditions of the policy except in so far as they may be varied by the above conditions.

L. Brand or Trademark Clause

For properties bearing a brand or label associating said property with the insured &/or their suppliers/customers the sale of which carries a guarantee of the above parties, the salvage value of such damaged property shall be determined after removing the brands/trademarks or other identifying characteristics (which might be taken to indicate that the standards of quality or guarantees of the manufacturer/insured attach to the said property). The insured may at their own expense stamp "salvage" on the merchandise or its containers.

M. Pair and Set clause

Attached to and forming part of the Policy No. _____

In the event of insured loss or damage to personal property, this policy shall insure the resulting reduction in value of the remaining undamaged components or parts of products customarily sold as individual units or sold as pairs, sets, lots or in ranges. At the Insured's option, the Insured may collect the full value of the pair or set provided the Insured tenders the remaining article or articles of the pair or set to the Insurer.

N. Waiver of Under Insurance

Attached to and forming part of the Policy No. _____

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that if in the event of loss or damage, it is found that the sum insured is less than the amount required to be insured, then the amount recoverable by the insured under this section shall be reduced in such proportion as the sum insured bears to the amount required to be insured. Provided, however, if the said sum insured in respect of such item(s) of the schedule shall not be less than 85% of the value of the item(s) thereat, this condition shall be of no purpose and effect.

O. Demolition and Increased Cost of Construction

Attached to and forming part of the Policy No. _____

- 1) This Policy covers the reasonable and necessary costs incurred, described in item 3 below, to satisfy the minimum requirements of the enforcement of any law or ordinance regulating the demolition, construction, repair, replacement or use of buildings or structures, provided:
 - a) such law or ordinance is in force on the date of insured physical loss or damage; and
 - b) its enforcement is a direct result of such insured physical loss or damage.
- 2) This additional coverage does not cover loss due to any law or ordinance with which the Insured was required to comply had the loss not occurred.
- 3) This additional coverage, as respects the property insured in item 1 above, covers:
 - a) the cost to repair or rebuild the physically damaged portion of such property with materials and in a manner to satisfy such law or ordinance; and
 - b) the cost:
 - (i) to demolish the physically undamaged portion of such property insured; and
 - (ii) to rebuild it with materials and in a manner to satisfy such law or ordinance, to the extent that such costs result when the demolition of the physically damaged insured property is required to satisfy such law or ordinance.
- 4) This additional coverage excludes any costs incurred as a direct or indirect result of enforcement of any laws or ordinances regulating any form of contamination including but not limited to the presence of pollution or hazardous material.
- 5) The Company's maximum liability for this additional coverage at each location of the Insured in any occurrence will not exceed the actual cost incurred in demolishing the physically undamaged portion of the property insured in item 1 above plus the lesser of:
 - a) the reasonable and necessary actual cost incurred, excluding the cost of land, in rebuilding on another site; or
 - b) the cost of rebuilding on the same site.

P. Non-Vitiation Clause

Attached to and forming part of the Policy No. _____

Notwithstanding anything to the contrary contained in this Policy, as the various parties comprising the

Internal Document

COCO Business Package - Navi General Insurance | UIN: IRDAN155RP0004V01202021

Insured operate as separate and distinct entities, the rights of each of the parties in all respects shall (notwithstanding anything contained or implied herein to the contrary) be treated as though each of the parties had separate policies for their respective rights and interests and the rights and indemnities of any of the parties who are not guilty of any fraud, misrepresentation, non-disclosure or breach of condition or warranty shall not be prejudiced or affected by any fraud, misrepresentation, non-disclosure or breach of condition or warranty by any of the other parties comprising the Insured. Nothing contained in this Endorsement shall be deemed to increase the Sum(s) Insured stated in the Schedule. Subject otherwise to the terms, exclusions, conditions and limitations of this Policy.

Q. Un Occupancy Clause

Attached to and forming part of the Policy No. _____

The Insurance by this Policy will not be prejudiced in the event of any building remaining unoccupied for a period not more than ___ days. notwithstanding anything contained in the conditions of this Policy, provided that in due course of Insured or their agents give notice in writing to the company and on demand to pay such reasonable additional premium as the company may require. Nothing contained in this Endorsement shall be deemed to increase the Sum(s) Insured stated in the Schedule. Subject otherwise to the terms, exclusions, conditions and limitations of this Policy.

R. Temporary removal of property beyond 60 days

Attached to and forming part of the Policy No. _____

This insurance covers the Insured's property excluding Stocks. Finished Goods and Raw Material against the perils covered under the policy whilst temporarily removed for cleaning, renovation, repair and other similar purposes, within the Geographical limits specified in the Schedule.

The amount recoverable under this extension shall not exceed the amount which would have been recoverable had the destruction or damage occurred in that part of the premises from which the property is temporarily removed and in no case the sublimit shown in the Schedule.

This extension does not apply to property, if and so far, as it is otherwise insured, nor to the property held by the insured on trust, other than Plant and machinery.

S. Emi Protection (EMI Protector – UIN : IRDAN155RP0004V01202021/A0025V01202021)

The cover is applicable only if it is shown in the schedule.

If insured's property or any part thereof covered under section I is destroyed or damaged by the perils covered under this section thereby impacting normal business operations in the premises, then the Company will pay to the Insured, Equated Monthly Instalment's (EMI) as stated in the schedule subject to terms and conditions mentioned below.

CONDITION:

1. Company will pay for only one incident during the policy period.

2. Company will pay only those EMI's which are required to repay loan's taken by the insured for the "business" which is covered under section 1 of the policy.
3. Company will pay subject to claim in respect of property insured being admissible under section I.
4. Company will not pay if delay in start of business operation is due to non-cooperation by Insured or his authorised person.
5. Insured is paying the EMI on a Regular basis i.e. the payment of EMI to the Bank's/Financial Institution's from whom the loan has been availed without any defaults and/or any penalties and/or interest and /or miscellaneous charges. Company will not pay any penalty and / or interest and / or miscellaneous charges levied by Bank/Financial institution for any default in payment.
6. Insured will submit Sanction letter and Repayment Track Record or Bank account statement or Loan Account Statement reflecting EMI.
7. The extent of damage is such that there is an interruption in business activity and the same is certified by surveyor appointed to assess the loss.
8. Company will pay EMI's as a onetime payment falling due between the date of loss and at the time of either of the following events whichever occurs earlier subject to maximum EMIs as specified in the schedule.
 - Insured's business operations start .
 - Company has settled the claim for property under section I.

SPECIAL CONDITION:

It will be condition precedent to the liability that normal business operations must be continuing for minimum 30 days in the insured premises prior to the date of incident resulting into claim under this coverage substantiated by valid documentary evidence.

SECTION II - CONSEQUENTIAL LOSS (FIRE AND ALLIED PERILS)

The Company agrees (subject to the Special Conditions and Exclusions contained herein or endorsed or otherwise expressed hereon and also to the Conditions and Exclusions contained in the Fire Policy covering the interest of the Insured in the property at the premises) that if any building or other property or any part thereof used by the Insured at the premises for the purpose of the Business, be destroyed or damaged by the perils covered under the Fire Policy, (Destruction of damage so caused being hereafter termed Damage), and the Business carried on by the Insured at the premises be in consequence thereof interrupted or interfered with, then the Company will pay to the Insured in respect of each item in the Schedule hereto the amount of loss resulting from such interruption or interference in accordance with the provisions contained therein:

Provided that

Internal Document

COCO Business Package - Navi General Insurance | UIN: IRDAN155RP0004V01202021

Registered & Corporate Office: Navi General Insurance Limited
402, 403 & 404, A & B Wing, 4th Floor, Fulcrum, Sahar Road, Next to Hyatt Regency, Andheri (E), Mumbai -400099
Toll-free number: 1800 123 0004 8200 | Fax: 022-4001 8251 | Website: www.naviinsurance.com | Email: mycare@navi.com
CIN: U66000MH2016PLC283275 | IRDAI Registration Number: 155

- 1) Such Damage is caused at any time after payment of the premium during the period of insurance named in the Schedule or of any subsequent period in respect of which the Insured shall have paid and the Company shall have accepted the premium required for the renewal of the Policy.
- 2) At the time of the happening of the Damage there shall be in force a Fire Policy covering the interest of the Insured in the property at the premises against such Damage and that payment shall have been made or liability admitted thereunder. However, the Proviso shall not apply where payment is not made under Fire Policy, solely due to operation of a proviso in Fire Policy excluding liability for losses below a specified amount.
- 3) The liability of the Company shall in no case exceed in respect of each item the sum expressed in the said Schedule to be insured thereon or in the whole the total sum insured hereby or such other sum or sums as may hereafter be substituted therefor by memorandum duly signed by or on behalf of the Company.

CONDITIONS

1. The insurance by this Policy shall cease if:
 - a) The business be wound up or carried on by a Liquidator or Receiver or permanently discontinued
or
 - b) the insured's interest ceases otherwise than by death
or
 - c) any alteration be made either in the business or in the premises or property therein whereby the risk of Damage is increased, at any time after the commencement of this insurance, unless its continuance be admitted by memorandum signed by or on behalf of the Company.
2. Notice shall be given to the Company of alteration in existing blocks, addition of new blocks and/or premises and/or deletion of existing blocks and/or premises during the currency of the Policy to enable the company to determine whether the basis rate of the Policy undergoes a change as a result of such inclusions/exclusions and to effect necessary adjustments in the premium under this Policy.
3. On the happening of any Damage in consequence of which a claim is or may be made under this Policy, the insured shall
 - a) forthwith give notice thereof to the Company,
 - b) with due diligence do and concur in doing and permit to be done all things which may be reasonably practicable to minimise or check any interruption of or interference with the business or to avoid or diminish the loss.
 - c) not later than thirty days after the expiry of the period of Indemnity or within such further time as the Company may in writing allow, at his own expense deliver to the Company in writing a statement setting forth particulars of his claim together with details of all other insurances (if any) covering the damage or any part of it or consequential loss of any kind resulting therefrom.
 - d) at his own expense produce or procure and give to the Company such books of account and other business books, vouchers, invoices, balance sheets and other documents, proofs, information, explanation and other evidence as may reasonably be required by or on behalf

of the Company for the purpose of investigating or verifying the claim together with a declaration on oath or in other legal form of the Truth of the claim and of any matters connected therewith.

No claim under this Policy shall be payable unless the terms of this condition have been complied with and in the event of non-compliance therewith in any respect, any payment on account of the claim already made shall be repaid to the Company forthwith.

4. In no case whatsoever shall the Company be liable in respect of any claim under this Policy after the expiration of:
 - (a) One year from the end of the period of indemnity or if later,
 - (b) Three months from the date on which payment shall have been made or liability admitted by the Insurers covering the Damage giving rise to the said claim, unless the claim is the subject of pending action or Arbitration.
5. This Policy and the Schedule annexed (which forms an integral part of this Policy) shall be read together as one contract, and words and expressions to which specific meanings have been attached in any part of this Policy or of the Schedule shall bear such specific meanings wherever they may appear.
6. This insurance does not cover any loss resulting from damage occasioned by or through or in consequence, directly or indirectly, of any of the following occurrences, namely:-
 - (a) War, Invasion, act of foreign enemy, hostilities or Warlike Operations (whether war be declared or not), Civil War.
 - (b) Mutiny, Civil Commotion assuming the proportion of or amounting to a popular-rising, military rising, insurrection, rebellion, revolution, military or usurped power.

In any action suit or other proceeding where the Company alleges that by reason of the provision of this condition any loss or damage is not covered by this Insurance, the burden of proving that such loss or damage is covered shall be upon the Insured.

7. At all times during the period of insurance of this Policy, the insurance cover will be maintained to the full extent of the respective sum insured in consideration of which, upon the settlement of any loss under this Policy, pro-rata premium for the unexpired period from the date of such loss to the expiry of period of insurance for the amount of such loss shall be payable by insured to the company.

The additional premium referred above shall be deducted from the net claim amount payable under the Policy. This continuous cover to the full extent will be available notwithstanding any previous loss for which the company may have paid hereunder and irrespective of the fact whether the additional premium as mentioned above has been actually paid or not following such loss. The intention of this condition 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 loss till expiry of the Policy.

Notwithstanding what is stated above, the Sum Insured shall stand reduced by the amount of loss in case the Insured, immediately on occurrence of the loss, exercises his option not to reinstate the Sum Insured as above.

Specification A – Insurance on Gross Profit on Turnover Basis

Specification referred to in Policy No. issued by the **Navi General Insurance Limited** in the name of and forming an integral part of that policy.

Item No	Sum Insured
1. On Gross Profit	Rs.
2.	
3.	
Total Sum Insured	

The insurance under Item No.1 is limited to loss of Gross Profit due to (a) Reduction in Turnover and (b) increase in Cost of Working and the amount payable as indemnity thereunder shall be: -

- (a) **IN RESPECT OF REDUCTION IN TURNOVER:** the sum produced by applying the Rate of Gross Profit to the amount by which the Turnover during the Indemnity Period shall, in consequence of the Damage, fall short of the Standard Turnover.
- (b) **IN RESPECT OF INCREASE IN COST OF WORKING:** the additional expenditure (subject to the provisions of Memo 2) necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in Turnover which but for that expenditure would have taken place during the Indemnity Period in consequence of the Damage but not exceeding the sum produced by applying the Rate of Gross Profit to the amount of the reduction thereby avoided.

Less any sum saved during the Indemnity Period in respect of such of the Insured Standing Charges as may cease or be reduced in consequence of the Damage:

Provided that if the Sum Insured by this Item be less than the sum produced by applying the Rate of Gross Profit to (where the Indemnity Period exceeds 12 months insert ‘time’s as may be appropriate e.g. for 18 months insert one and a half times) the Annual Turnover, the amount payable shall be proportionately reduced.

Departmental Clause:

“If the business be conducted in departments, the independent trading results of which are ascertainable, the provision of Clauses (a) and (b) of Item 1 shall apply separately to each department affected by the damage except that if the Sum Insured by the said item be less than the aggregate of the sum produced by applying the rate of gross profit for each department of the business (whether affected by the damage or not) to the relative Annual Turnover thereof, the amount payable shall be proportionately reduced.”

DEFINITIONS

GROSS PROFIT – The sum produced by adding to the Net Profit the amount of the insured Standing Charges, or if there be no Net Profit the amount of the Insured Standing Charges less such a proportion of any net trading loss as the amount of the Insured Standing Charges bears to all the Standing Charges of the business.

NET PROFIT – The net trading profit (exclusive of all capital receipts and accretions and all outlay properly chargeable to capital) resulting from the business of the Insured at the premises after due provision has been made for all Standing and other charges including depreciation, but before the deduction of any taxation chargeable on profits.

INSURED STANDING CHARGES – (Appropriate list to be inserted).

TURNOVER – The money paid or payable to the Insured for goods sold and delivered and for services rendered in course of the business at the premises.

INDEMNITY PERIOD – The period beginning with the occurrence of the damage and ending not later than _____ months thereafter during which the results of the business shall be affected in consequence of the damage.

<p>RATE OF GROSS PROFIT – The rate of Gross Profit earned on the turnover during the financial year immediately before the date of the damage.</p>	<p>To which such adjustments shall be made as may be necessary to provide for the trend of the business and for variations in or special circumstances affecting the business either before or after the damage or which would have affected the business had the damage not occurred so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which, but for the damage, would have been obtained during the relative period after the damage.</p>
<p>ANNUAL TURNOVER – The Turnover during the twelve months immediately before the date of the damage.</p>	
<p>STANDARD TURNOVER –The Turnover during that Period in the twelve months immediately before the date of the damage which corresponds with the Indemnity Period.</p>	

Memo 1: If during the Indemnity Period goods shall be sold or services shall be rendered elsewhere than at the premises for the benefit of the business either by the Insured or by others on his behalf the money paid or payable in respect of such sales or services shall be brought into account in arriving at the Turnover during the Indemnity Period.

Memo 2: If any Standing Charges of the business be not insured by this Policy then in computing the amount recoverable hereunder as increase in Cost of Working that proportion only of the additional expenditure shall be brought into account which the sum of the Net Profit and the Insured Standing Charges bears to the sum of the Net Profit and all the Standing Charges.

Memo 3: If the Insured declares, at the latest twelve months after the expiry of any period of insurance, that the Gross Profit earned (or a proportionately increased multiple thereof where the maximum Indemnity Period exceeds 12 months) during the accounting period of

12 months most nearly concurrent with any period of insurance, as certified by the Insured's Auditors, was less than the Sum Insured thereon, a pro-rata return of premium not exceeding 50% of the premium paid on such Sum Insured for such period of Insurance shall be made in respect of the difference. Where, however, the declaration is not received by the Company within twelve months after the expiry of the period of insurance, no refund shall be admissible.

If any damage has occurred giving rise to a claim under this Policy, such return shall be made in respect only of said difference as is not due to the damage.

Specification B – Insurance on Gross Profit on Output Basis

Specification referred to in Policy No. issued by the **Navi General Insurance Limited** in the name of and forming an integral part of that policy.

Item No	Sum Insured
1. On Gross Profit	Rs.

The insurance under Item No.1 is limited to loss of Gross Profit due to (a) Reduction in Output and (b) increase in Cost of Working and the amount payable as indemnity thereunder shall be: -

- (a) **IN RESPECT OF REDUCTION IN OUTPUT:** the sum produced by applying the Rate of Gross Profit to the amount by which the Output during the Indemnity Period shall, in consequence of the Damage, fall short of the Standard Output.
- (b) **IN RESPECT OF INCREASE IN COST OF WORKING:** the additional expenditure (subject to the provisions of Memo 2) necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in Output which but for that expenditure would have taken place during the Indemnity period in consequence of the Damage but not exceeding the sum produced by applying the Rate of Gross Profit to the amount of the reduction thereby avoided.

Less any sum saved during the Indemnity Period in respect of such of the Insured Standing Charges as may cease or be reduced in consequence of the Damage;

Provided that if the Sum Insured by this Item be less than the sum produced by applying the Rate of Gross Profit to *the Annual Output, the amount payable shall be proportionately reduced.

* Insert that appropriate multiple if the Indemnity Period exceeds 12 months.

Departmental Clause:

If the business be conducted in departments, the independent trading results of which are ascertainable, the provision of Clauses (a) and (b) of Item 1 shall apply separately to each department affected by the damage except that if the Sum Insured by the said item be less than the aggregate of the sum produced by applying the rate of gross profit for each department of the business (whether affected by the damage or not) to the relative Annual Output thereof, the amount payable shall be proportionately reduced.

DEFINITIONS

GROSS PROFIT – The sum produced by adding to the Net Profit the amount of the insured Standing Charges, or if there be no Net Profit the amount of the Insured Standing Charges less such a proportion of any net trading loss as the amount of the Insured Standing Charges bears to all the Standing Charges of the business.

NET PROFIT – The net trading profit (exclusive of all capital receipt and accretions and all outlay properly chargeable to capital) resulting from the business of the Insured at the premises after due provision has been made for all Standing and other charges including depreciation, but before the deduction of any taxation chargeable on profits.

INSURED STANDING CHARGES – (Appropriate list to be inserted).

OUT PUT - The quantity of + _____ produced at the premises measured in units of ++ _____

INDEMNITY PERIOD – The period beginning with the occurrence of the damage and ending not later than _____ months thereafter during which the results of the business shall be affected in consequence of the damage.

+ Insert description of commodity produced by the insured

++ Insert unit of weight used

<p>RATE OF GROSS PROFIT – The rate of Gross Profit per unit earned on the output during the financial year immediately before the date of the damage.</p>	<p>To which such adjustments shall be made as may be necessary to provide for the trend of the business and for variations in or special circumstances affecting the business either before or after the damage or which would have affected the business had the damage not occurred so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which, but for the damage, would have been obtained during the relative period after the damage.</p>
<p>ANNUAL OUTPUT – The output during the twelve months immediately before the date of the damage.</p>	
<p>STANDARD OUTPUT –The output during that Period in the twelve months immediately before the date of the damage which corresponds with the Indemnity Period.</p>	

Memo 1: If during the Indemnity Period goods shall produce elsewhere than at the premises for the benefit of the business either by the Insured or by others on the insured’s behalf the quantity so produced shall be brought into account in arriving at the Output during the Indemnity Period.

Memo 2: If any Standing Charges of the business be not insured by this Policy then in computing the amount recoverable hereunder as increase in Cost of Working that proportion only of the additional expenditure shall be brought into account which the sum of the Net Profit and the Insured Standing Charges bears to the sum of the Net Profit and all the Standing Charges.

Memo 3: If the Insured declares, at the latest twelve months after the expiry of any period of insurance, that the Gross Profit earned (or a proportionately increased multiple thereof where the maximum Indemnity Period exceeds 12 months) during the accounting period of 12 months most nearly concurrent with any period of insurance, as certified by the Insured's Auditors, was less than the Sum Insured thereon, a pro-rata return of premium not exceeding 50% of the premium paid on such Sum Insured for such period of Insurance shall be made in respect of the difference. Where, however, the declaration is not received by the Company within twelve months after the expiry of the period of insurance, no refund shall be admissible.

If any damage has occurred giving rise to a claim under this Policy, such return shall be made in respect only of said difference as is not due to the damage.

Specification C - "Difference" Basis

Specification referred to in Policy No. issued by the **Navi General Insurance Limited** in the name of and forming an integral part of that policy.

Item No	Sum Insured
1.On Gross Profit	Rs.

The insurance under Item No.1 is limited to loss of Gross Profit due to (a) Reduction in Turnover and (b) increase in Cost of Working and the amount payable as indemnity thereunder shall be: -

- (a) **IN RESPECT OF REDUCTION IN TURNOVER:** the sum produced by applying the Rate of Gross Profit to the amount by which the Turnover during the Indemnity Period shall, in consequence of the Damage, fall short of the Standard Turnover.
- (b) **IN RESPECT OF INCREASE IN COST OF WORKING:** the additional expenditure necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in Turnover which but for that expenditure would have taken place during the Indemnity Period in consequence of the Damage but not exceeding the sum produced by applying the Rate of Gross Profit to the amount of the reduction thereby avoided.

Less any sum saved during the Indemnity Period in respect of such of the charges and expenses of the business payable out of the Gross Profit as may cease or be reduced in consequence of the Damage.

Provided that if the Sum Insured by this Item be less than the sum produced by applying the Rate of Gross Profit to *the Annual Turnover, the amount payable shall be proportionately reduced.

* Insert the appropriate multiple if the Indemnity Period exceeds 12 months.

Departmental Clause:

If the business be conducted in departments, the independent trading results of which are ascertainable, the provision of Clauses (a) and (b) of Item 1 shall apply separately to each department

Internal Document

affected by the damage except that if the Sum Insured by the said item be less than the aggregate of the sum produced by applying the rate of gross profit for each department of the business (whether affected by the damage or not) to the relative Annual Turnover thereof, the amount payable shall be proportionately reduced.

DEFINITIONS

GROSS PROFIT – The amount by which

- 1) The sum of the Turnover and the amount of the Closing Stock shall exceed.
- 2) The sum of the amount of the Opening Stock and the amount of the Specified Working Expenses

Note 1- The amount of the Opening and Closing Stock shall be arrived at in accordance with Insured’s normal accountancy methods, due provisions being made for depreciation.

Specified Working Expenses:-

- i. All Purchases (less Discounts Received) ;
- ii. % Of the Annual Wage Roll (including Holiday and Insurance contributions);
- iii. Power;
- iv. Consumable Stores;
- v. Carriage;
- vi. Packing Materials;
- vii. Bad Debts;
- viii. Discounts Allowed;
- ix. Any other expenses to be specified.

Note 2 – The words and expressions used in this Definition shall have the meaning usually attached to them in the books and accounts of the Insured.

TURNOVER – The money paid or payable to the Insured for goods sold and delivered and for services rendered in course of the business at the premises.

INDEMNITY PERIOD – The period beginning with the occurrence of the damage and ending not later than ____ months thereafter during which the results of the business shall be affected in consequence of the damage.

<p>RATE OF GROSS PROFIT – The rate of Gross Profit earned on the turnover during the financial year immediately before the date of the damage.</p>	<p>To which such adjustments shall be made as may be necessary to provide for the trend of the business and for variations in or special circumstances affecting the business either before or after the damage or which would have affected the business had the damage not occurred so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which, but for the damage, would have been obtained during the relative period after the damage.</p>
<p>ANNUAL TURNOVER – The Turnover during the twelve months immediately before the date of the damage.</p>	
<p>STANDARD TURNOVER –The Turnover during that Period in the twelve months immediately before the date of the damage which corresponds with the Indemnity Period.</p>	

Memo 1: If during the Indemnity Period goods shall be sold or services shall be rendered elsewhere than at the premises for the benefit of the business either by the Insured or by others on his behalf the money paid or payable in respect of such sales or services shall be brought into account in arriving at the Turnover during the Indemnity Period.

Memo 2: If the Insured declares, at the latest twelve months after the expiry of any period of insurance, that the Gross Profit earned (or a proportionately increased multiple thereof where the maximum Indemnity Period exceeds 12 months) during the accounting period of 12 months most nearly concurrent with any period of insurance, as certified by the Insured’s Auditors, was less than the Sum Insured thereon, a pro-rata return of premium not exceeding 50% of the premium paid on such Sum Insured for such period of insurance shall be made in respect of the difference. Where, however, the declaration is not received by the Company within twelve months after the expiry of the period of insurance, no refund shall be admissible.

If any damage has occurred giving rise to a claim under this Policy, such return shall be made in respect only of said difference as is not due to the damage.

Specification 1 – Revenue Basis

Specification referred to in Policy No.issued by the **Navi General Insurance Limited** in the name of and forming an integral part of that policy.

Item No	Sum Insured
1.On Gross Profit	Rs.

The insurance under Item 1 is limited to (a) loss of Gross Revenue and (b) Increase in Cost of Working and the amount payable as indemnity thereunder shall be :-

- (a) **IN RESPECT OF LOSS OF GROSS REVENUE:** the amount by which the Gross Revenue earned during the Indemnity Period shall, in consequence of the damage, fall short of the Standard Gross revenue.
- (b) **IN RESPECT OF INCREASE IN COST OF WORKING:** the additional expenditure (subject to the provisions of Memo 2) necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the loss of Gross revenue which but for that expenditure would have taken place during the indemnity period in consequence of the Damage but not exceeding the amount of the reduction in gross revenue thereby avoided.

less any sum saved during the Indemnity Period in respect of such of the working expenses and standing charges of the business as may cease or be reduced in consequence of the damages,

Provided that if the Sum Insured by this Item be less than * the Annual Gross Revenue, the amount payable under this shall be proportionately reduced.

Internal Document

DEFINITIONS

GROSS REVENUE – The money paid or payable to the insured for * * in course of the business at the premises.

INDEMNITY PERIOD – The period beginning with the occurrence of the damage and ending not later than ____ months thereafter during which the results of the business shall be affected in consequence of the damage.

<p>STANDARD GROSS REVENUE – The gross Revenue during the period in the twelve months immediately before the date of the damage which corresponds with the Indemnity Period.</p>	<p>To which such adjustments shall be made as may be necessary to provide for the trend of the business and for variations in or special circumstances affecting the business either before or after the damage or which would have affected the business had the damage not occurred so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which, but for the damage, would have been obtained during the relative period after the damage.</p>
<p>ANNUAL GROSS REVENUE – The Gross Revenue earned during the period in the twelve months immediately before the date of the damage.</p>	

* Here is inserted the appropriate multiple if the Indemnity period exceeds 12 months

** Here is inserted an agreed description such as “work done and service rendered” or “entertainment provided” and, if necessary, a qualifying exclusion such as “excluding the cost of drink and food supplied.”

Memo 1: If during the Indemnity Period work shall be done or services rendered elsewhere than at the premises for the benefit of the business either by the Insured or by others on Insured’s behalf the money paid or payable in respect of such work or services shall be brought into account in arriving at the Gross Revenue during the Indemnity Period.

Memo 2: In the event of * the Gross Revenue earned during the accounting period of twelve months most nearly concurrent with any period of Insurance, as certified by the Insured’s Auditors, less than the Sum Insured thereon, a pro-rata return of premium not exceeding 50% of the premium paid on such Sum Insured for such period of Insurance will be made in respect of the difference provided the Insured’s declaration is received within twelve months of the expiry of the Policy. If any damage shall have occurred, giving rise to a claim under the Policy, such return shall be made in respect only of so much of the said difference as is not due to such damage.

Note: The words “Gross Revenue” wherever they occur, may be altered to Revenue, Gross Income, Commission, Gross Fees, Royalties or similar term to suit the nature of the income of an insured’s business.

* Here is inserted the appropriate multiple if the Indemnity Period exceeds 12 months.

Specification D – Wages

Internal Document

COCO Business Package - Navi General Insurance | UIN: IRDAN155RP0004V01202021

Registered & Corporate Office: Navi General Insurance Limited
 402, 403 & 404, A & B Wing, 4th Floor, Fulcrum, Sahar Road, Next to Hyatt Regency, Andheri (E), Mumbai -400099
 Toll-free number: 1800 123 0004 8200 | Fax: 022-4001 8251 | Website: www.naviinsurance.com | Email: mycare@navi.com
 CIN: U66000MH2016PLC283275 | IRDAI Registration Number: 155

(i) DUAL BASIS

The insurance under item Is limited to loss in respect of “Wages” and the amount payable as indemnity thereunder shall be

(a) In Respect of Reduction in Turnover

i) During the portion of the Indemnity Period beginning with the occurrence of the damage and ending not later than Weeks thereafter the sum produced by applying the Rate of Wages to the Shortage in Turnover/Output during the said portion in the Indemnity Period.

less any saving during the said portion of the Indemnity Period through reduction in consequence of the damage in the amount of Wages paid.

ii) During the remaining portion of the Indemnity Period the sum produced by applying the Rate of Wages to the Shortage in Turnover/Output during the said remaining portion of the Indemnity Period.

less any saving during the said remaining portion of the Indemnity Period through reduction in consequence of the damage in the amount of Wages paid but not exceeding the sum produced by applying percent of the Rate of Wages to the Shortage in Turnover/Output during the said remaining portion of the Indemnity Period, increased by such amount as is deducted for saving under the terms of Clause (i) (OPTION TO CONSOLIDATE – at the option of the insured, the number of weeks referred to in clause (a) (i) above may be increased to **X** provided that the amount arrived at under the provisions of clause (a)(ii) shall not exceed such amount as is deducted under clause (a) (i) for savings effected during the said increased number of weeks.

(X) here insert the equivalent numbers of weeks ascertained from the conversion Table provided in Section II –Rule 3 (a).

(b) In Respect of Increase in Cost of Working so much of the additional expenditure described in Clause (b) of Item 1 as exceeds the amount payable thereunder but not more than the additional amount which would have been payable in respect of Reduction in Turnover/Output under the Provisions of Clauses (a) (i) and (ii) of this item had such expenditure not been incurred.

Provided that if the Sum Insured by this item be less than the sum produced by applying the Rate of Wages to (insert the appropriate multiple if the Indemnity Period exceeds 12 months. e.g. where the indemnity period is eighteen months insert one and a half times) the Annual Turnover/output, the amount payable under this shall be proportionately reduced.

DEFINITIONS

WAGES – Total Wages of all employees other than those whose wages are insured as a standing charge.

Note: - The above definition may be altered to suit the requirements of individual clients.

RATE OF WAGES – The Rate of Wages to Turnover/Output during the financial year immediately before the date of the damage to which such adjustments shall be made as may be necessary to provide for the trend of the business and for variations in or special circumstances affecting the business either before or after the damage or which would have affected the business had the damage not occurred, so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which but for the damage would have been obtained during the relative period after the damage.

SHORTAGE IN TURNOVER/OUTPUT - The amount by which the Turnover/Output during a period shall in consequence of the damage fall short of the part of the Standard Turnover/Output which relates to that period.

Specification D – Wages

(ii) Pro Rata Basis

The insurance under Item No..... on weeks Wages on sum insured Rs..... Is limited to the loss incurred by the Insured by the payment of Wages for a period beginning with occurrence of the damage and ending not later than weeks thereafter.

The amount payable as indemnity under this item shall be the actual amount which the Insured shall pay as Wages for such period to employees whose services cannot in consequence of the damage be utilised by the Insured at all and an equitable part + (based upon shortage of production) of the Wages paid for such period to employees whose service cannot in consequence of the damage be utilised by the Insured in full;

Provided that if the sum insured by this item shall be less than the aggregate amount of the Wages that would have been paid during the weeks immediately following the damage, had the damage not occurred, the amount payable shall be proportionately reduced.

For the purpose of this item the term Wages shall mean *+. It is permissible to omit the words in brackets or to substitute for ‘production’ some other indeed of activity.

* Here insert a precise definition of the scope to which the insurance of Wages (which may, if desired, expressly include Bonuses, Holiday Pay and the like) is to apply e.g.

<p>the Wages of all Employees the Wages of a specified category or categories of Employees</p> <p>the wages of all Employees who are normally paid on a weekly basis</p>	<p>(Add, if any wages are insured as a standing charge other than whose Wages are insured as a Standing Charge under Item No.....)</p>
--	--

Specification E – Lay –off and/or retrenchment Compensation with or without Notice Wages Liability

The insurance under Item No.3 is limited to the amount which the Insured shall become legally liable to pay and shall pay to employees * Under the provisions of the Industrial Disputes Act, 1947 and all subsequent amendments thereto.

Provided that the amount payable as indemnity under this item shall not exceed the amount, which would otherwise have been payable as Wages to the said employees during the Period of Indemnity, had no damage occurred.

Provided also that if the sum insured by this Policy shall be less than the aggregate amount of * to the said employees the amount payable shall be proportionately reduced.

“For the purpose of this item “Employee” shall mean “Workman” as defined under the Industrial Disputes Act, 1947 and subsequent amendments thereto but excluding those employees whose remuneration is insured as a standing charge under Item 1 of the Policy.

* insert here the appropriate cover opted by the insured , viz.

- (i) Lay-off and/or Retrenchment Compensation or
- (ii) Lay-off and/or Retrenchment Compensation with or without Notice Wages Liability or
- (iii) Lay-off Compensation, or
- (iv) Retrenchment Compensation or
- (v) Retrenchment Compensation with or without notice Wages Liability

as the case may be.

Specification F – Additional Cover Clauses

Auditor’s Clause (Modifying the Company’s liability under condition 3)

The Insurance under Item No. _____ is limited to the reasonable charges payable by the Insured to their Auditors for producing and certifying any particulars or details contained in the Insured’s books of account or other business books or documents or such other proofs, information or evidence as may be required by the Company under the terms of Condition 3 of this Policy. Any particulars or details contained in the Insured’s books of account or other business books or documents which may be required by the Company under Condition 3 of this Policy for the purpose of investigating or verifying any claim hereunder may be produced and certified by the Insured’s Auditors, and their certificate shall be prima facie evidence of the particulars and details to which such certificates relate.

Specification G – New Business Clause

For the purpose of any claim arising from damage occurring before the completion of the first year’s trading of the business at the premises the terms “Rate of Gross Profit”, “Annual Output/Turnover” and “Standard Output/Turnover” shall bear the following meaning and not as within stated:-

RATE OF GROSS PROFIT – The rate of Gross Profit earned on the Output/Turnover during the period between the date of the commencement of the business and the date of the damage.	To which such adjustments shall be made as may be necessary to provide for the trend of the business and for variations in or special circumstances affecting the business either before or after the damage or which would have affected the business had the damage not occurred so that the figures thus adjusted shall represent as nearly as may be reasonably practicable, the results which, but for the damage, would have been obtained during the relative period after the damage.
ANNUAL OUTPUT/TURNOVER – The proportional equivalent for a period of twelve months or the Output/Turnover realised during the period between the commencement of the business and the date of the damage.	
STANDARD OUTPUT/TURNOVER – The proportional equivalent for a period equal to the Indemnity Period of the Output/Turnover realised during the period between the commencement of the business and the date of the damage.	

Specification H –

Solicitor’s and Professional Men’s Fees
Specification for Professional Men’s Policy

SPECIFICATION referred to in Policy No. issued by the **Navi General Insurance Limited** in the name of and forming an integral part of that policy

Item No	Sum Insured
1.On Gross Profit	₹
2.On Additional Expenditure	₹
3.On Legal, clerical and other charges	₹
Total Sum Insured	₹

The insurance under Item No.1 is limited to loss of **Gross Fees** and **Increase in Cost of Working** and the amount payable as indemnity thereunder shall be: -

- (a) **IN RESPECT OF LOSS OF GROSS FEES:** the amount by which Gross Fees earned during the Indemnity Period shall, in consequence of the Damage, fall short of the Standard Gross Fees.
- (b) **IN RESPECT OF INCREASE IN COST OF WORKING:** the additional expenditure necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in Gross Fees which, but for that expenditure, would have taken place during the Indemnity Period in consequence of the Damage, but not exceeding the reduction in Gross Fees thereby avoided.

Less any sum saved during the Indemnity Period in respect of such of the charges and expenses of the business as may cease or be reduced in consequence of the damage.

Provided that if the Sum Insured by this Item be less than * the Gross Fees, the amount payable shall be proportionately reduced.

The Insurance under Item No 2 is limited to such further additional expenditure beyond that recoverable under Item 1(b) as the Insured shall necessarily and reasonably incur during the Indemnity Period in consequence of the damage in connection with the fitting up of Temporary Offices, increased Rent, Rates, Taxes, Lighting, Heating and Insurance thereof, removal costs and expenses incidental thereto.

The Insurance under Item No 3 is limited to Legal, Clerical and other charges necessarily incurred in the replacement or restoration of deeds and other documents (including stamps thereon) manuscripts, plans, specifications and writings of every description and books (written and printed), books of account, card indexes and other business records, not exceeding in respect of any one document, plan, book or card index set the sum of Rs.

DEFINITIONS

GROSS FEES – The money paid or payable to the insured for services rendered in course of the business at the premises.

INDEMNITY PERIOD – The period beginning with the occurrence of the damage and ending not later than _____ months thereafter during which the results of the business shall be affected in consequence of the damage.

<p>ANNUAL GROSS FEES –The Gross Fees earned during the twelve months immediately before the date of the damage.</p>	<p>To which such adjustments shall be made as may be necessary to provide for the trend of the business and for variations in or special circumstances affecting the business either before or after the damage or which would have affected the business had the damage not occurred so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which, but for the damage, would have been obtained during the relative period after the damage.</p>
<p>STANDARD GROSS FEES –The Gross Fees earned during that Period in the twelve months immediately before the date of the damage which corresponds with the Indemnity Period.</p>	

Memo 1: If during the Indemnity Period services shall be rendered elsewhere than at the premises for the benefit of the business either by the Insured or by others on his behalf the money paid or payable in respect of such services shall be brought into account in arriving at the Gross Fees during the Indemnity Period.

Memo 2: The Insurance by item 3 extends to cover property as therein described if and in so far as it is not otherwise insured whilst temporarily removed to any premises not in the insured’s

occupation and whilst in transit between such places by road, rail or inland waterway, in India to amount not exceeding 10 percent of the sum insured by the said item.

Memo 3: If the Insured declares, at the latest twelve months after the expiry of any Period of Insurance, that the Gross Fees earned (or a proportionately increased multiple thereof where the maximum Indemnity Period exceeds 12 months) during the accounting period of 12 months most nearly concurrent with any period of Insurance, as certified by the Insured's Auditors, was less than the Sum Insured thereon, a pro-rata return of premium not exceeding 50% of the premium paid on such Sum Insured for such period of Insurance shall be made in respect of the difference.

If any damage has occurred giving rise to a claim under this Policy, such return shall be made in respect only of said difference as is not due to the damage.

Note: As regards the rate for covering Professional Men's Fees, the standard percentage scale of the basis provided in the Consequential Loss (Fire) Tariff would be applicable to such covers.

Specification J – Alternative Basis Clause

It is agreed and declared that, whenever found necessary, the term 'Output' may be substituted for the term 'Turnover' and for the purpose of this policy 'Output' shall mean the sale value of goods manufactured by the 'Insured' in the course of the business at the premises,

Provided that :

(a) Only one such meaning shall be operative in connection with any one occurrence involving damage (as within defined).

(b) If the meaning set out above be used, memo No.1 shall be altered to read as follows:

Memo 1 : If during the INDEMNITY PERIOD goods shall be manufactured other than at the premises for the benefit of the business either by the Insured or by others on the Insured's behalf, the sale value of the goods so manufactured shall be brought into account in arriving at the OUTPUT during the INDEMNITY PERIOD.

Endorsement for Extension in Respect of Add-On Covers

(A) Extension to cover Consequential Loss due to other Add-On Covers:

In consideration of the payment of the aforementioned premium, it is hereby agreed and declared that, notwithstanding anything in the within written policy contained to the contrary, the term 'Damage' as defined in this policy shall (subject always to the Special Conditions hereinafter contained) extend to include:

Provided that it is hereby further expressly agreed and declared that:-

- (1) The liability of the Company shall in no case under the Endorsement and the Policy exceed the sum insured by this Policy.
- (2) All the Conditions of this Policy shall apply in all respects to the insurance granted by this exclusion save in so far as the same may be expressly varied by the above Special Conditions.
- (3) The Special Conditions herein shall apply only to the insurance granted by this extension and the Conditions of the Policy shall apply in all respects to the insurance granted by the policy as if this Endorsement had not been made thereon.

(B) Spoilage Consequential Loss Cover:

Loss of Profits as a result of spoilage may be covered as an additional item by extending the Consequential Loss (Fire) Insurance Policy subject to the following conditions:-

(a) Scope of Cover

The cover shall extend to loss of profits arising out of the spoilage, i.e. interruption of business solely as a result of (i) loss of stock-in-process and (ii) damage to machinery, containers and equipment. The following endorsement wording shall be used:

Spoilage Risk Extension - UIN : [IRDAN155RP0004V01202021/A0051V01202021](#)

Endorsement for Spoilage Risk Extension under the Consequential Loss (Fire) Policy

Attached to and forming part of the Policy No

In consideration of the payment of the sum of Rs..... additional premium, it is hereby agreed and declared that notwithstanding anything in the within written policy contained to the contrary, the term 'Damage' as defined under this Policy, shall extend to include loss or damage in consequence of spoilage resulting from the retarding or interruption or cessation of any process or operation caused by any of the perils covered under this Policy.

Provided that it is hereby further expressly agreed and declared that :

- (1) The liability of the Company shall in no case under this endorsement and the policy exceed the sum insured by this policy.
- (2) All the conditions of this policy shall apply (except in so far as they may be hereby expressly varied) and that any reference therein to loss or damage by fire shall be deemed to apply also to loss or damage caused by spoilage which perils this insurance extends to include by virtue of this Endorsement.

(b) Sum to be Insured:

Internal Document

COCO Business Package - Navi General Insurance | UIN: IRDAN155RP0004V01202021

Consequential Loss Cover may be covered for an indemnity period selected by the insured and the sum insured being gross profit corresponding to the same indemnity period which shall not be less than one month.

(c) Rate to be charged:

The rate to be charged shall not be less than the full 'Average Spoilage Rate' of the items covered against Spoilage Risk under the Material Damage Policy. The 'Average Spoilage Rate' shall be the percentage which the aggregate net premium in respect of items covered under the Material Damage Policy against Spoilage risks bears to the total sum insured against spoilage risks under the material damage policy. The cover to be otherwise subject to the Condition of Average.

OTHER EXTENSIONS:

I. Insured Property Stored At Other Situation–

[UIN : IRDAN155RP0004V01202021/A0055V01202021](#)

IN consideration of the payment of (the aforementioned additional premium) (an additional premium which included in the premium hereon) it is hereby agreed and declared that subject to the conditions of the policy, loss as insured by the item(s) number(s) of this policy, resulting from interruption of/or interference with the business in consequence of damage (as within defined) to property at the under noted situation shall be deemed to be loss resulting from damage to property used by the insured at the premises.

Provided that the liability under this memorandum in respect of any one location shall not exceed in respect of (each of) item(s) number(s) percent of the sum insured thereunder.

Note: (a) Extension To Cover Customer'S Premises

[UIN : IRDAN155RP0004V01202021/A0053V01202021](#)

Property of the Insured Stored -Where the extension relates solely to property of the insured, the words "property at the undernoted situation" and the heading "situations" should be deleted from the wording and the former replaced by "property of the insured while stored anywhere than at premises in the Insured's occupation".

(b) Extension To Cover Supplier'S Premises– [UIN : IRDAN155RP0004V01202021/A0052V01202021](#)

Supplier's Premises -Where the extension relates to more than one supplier with differing limits, the proviso and "Situations" should be amended to read as follows:

"Provided that the liability under this memorandum in respect of any one location under (each of) item(s) No(s) shall not exceed the percentage of the sum insured thereunder shown against each situation,

SITUATION	LIMIT
-----------	-------

"Further provided that if the percentage shown against the name of the supplier in whose premises damage has occurred shall be less than the percentage of dependence of the insured on that supplier, the amount otherwise payable shall be proportionately reduced."

(c) Premises where a Contract is being carried out:

The following should be inserted under 'SITUATIONS': Any location where the insured is carrying out work".

(d) Professional Insured:

Applicable solely to items on the Gross Revenue/Fees of a business providing professional or similar service only.

The words ‘ Property at the under noted situations’ and the heading ‘ SITUATION’ should be deleted from the wording and the former replaced by ‘ documents belonging to or held in trust by the insured, whilst temporarily at premises not in the occupation of the insured, or whilst in transit by road, rail or inland waterway.’

II. Failure Of Public Electricity/ Gas/ Water Supply -

UIN : IRDAN155RP0004V01202021/A0054V01202021

ELECTRICITY STATION, GAS WORKS AND WATER WORKS- In consideration of the payment of an additional premium amounting to Rs..... it is hereby agreed and declared that loss as insured by + (item Nos..... of) this policy resulting from interruption of or interference with the business carried on by the insured at the premises described within in consequence of failure of electric supply at the terminal ends of the electricity service feeders*/Gas Works*/Water Works* from which the insured obtain electric Supply*/Gas*/Water* at the said premises directly due to Damage (as within defined) to property at an Electricity Station or Substation of Public Electricity Supply Undertaking*/Gas Works*/Water Works* (excluding Jack wells) from which the insured obtain electricity supply*/Gas*/Water* shall be deemed to be loss resulting from damage to property used by the insured at the premises

+ Delete if inapplicable

* Omit as may be necessary

Provided, however, that the Company shall not be liable for any loss occasioned by the deliberate act of the Government, Municipal or Local Authority or Supply Authority not performed for the sole purpose of safeguarding life or protecting any part of the supply undertaking/s system or by the exercise by any such Authority of its power to withhold or restrict or ration supply not necessitated solely by Damage to the supply undertaking’s generating or supply equipment by an insured peril.

For the purpose of the above extension, the ‘Indemnity Period’ in respect of each damage or of a series of damages consequent on or attributable to one source or original cause shall be as follows:

“The period beginning with the occurrence of damage and ending not later than 60 days thereafter during which the result of the business shall be affected in consequence of the damage.”

Provided that the Company shall not be liable for any loss unless the duration of each such failure exceeds 24 hours.

Subject otherwise to the terms, exceptions, conditions and limitations of this Policy.

In any action, suit or other proceeding, where the Company alleges that by reason of the provisions of this Condition any loss or damage is not covered by this insurance, the burden of proving that this loss or damage is covered shall be upon the Insured.

Terrorism - –UIN : IRDAN155RP0004V01202021/A0068V01202021

TERRORISM DAMAGE COVER ENDORSEMENT

Internal Document

COCO Business Package - Navi General Insurance | UIN: IRDAN155RP0004V01202021

INSURING CLAUSE

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

VOLUNTARY DEDUCTIBLE CLAUSE

“It is hereby declared and agreed that insured having opted to bear the amount of loss as computed hereunder of each and every admissible claim under the policy.

i. In respect of a policy insuring reduction in turnover, the amount equivalent to the rate of Gross Profit applied to the Standard Turnover for Days.

ii. In respect of a policy insuring reduction in output, the amount equivalent to the rate of Gross Profit applied to the Standard Output for days.

The Company has allowed a discount of % on the final premium payable for Consequential Loss (Fire) Policy and its extensions covering all the Special Perils.”

SECTION III - BURGLARY AND HOUSEBREAKING

The Company will indemnify the Insured subject to the terms, conditions, warranties and exclusions contained in, endorsed hereon against any loss of or damage to:

- property or any part thereof whilst contained in the Insured Premises caused by actual or attempted act of Burglary, Housebreaking or hold-up.
- insured’s premises (including reasonable costs for repair/replacement of damaged locks at the entry and/or exit points) caused by actual or attempted act of Burglary, Housebreaking or hold-up during the period of insurance up to 5% of the Sum Insured.

Provided always that Company’s liability shall in no case exceed the sum insured specified in the schedule during the period of insurance.

SPECIFIC CONDITIONS

The Insured shall:

- a) Take all reasonable steps to safeguard the Goods/Contents and the Insured Premises against any insured event.
- b) Take all responsible steps to identify the perpetrators of the burglary and recover any lost goods/contents.
- c) Ensure that any security system or aid specified in the Proposal is maintained in accordance with any maintenance schedule or recommendations of the manufacturer or if none then as may be required and kept in good and effective working condition.
- d) Out of normal office or business hours, ensure that: -
 - All means of entry to or exit from the Insured Premises have been properly secured, and

- All safety installations and aids (including but not limited to, any burglar alarm system) have been properly deployed, and
 - The keys of or codes to any safe or strong room are removed from the Insured Premises unless the Insured Premises is occupied and, if there are several keys and/or codes for one safe or strong room, then these are kept separately from each other.
- e) It is further agreed that whenever the Company shall pay the Bank any sum in respect of loss or damage under this Policy and shall claim that as to the Mortgagor or owner no liability therefore existed, the Company shall become legally subrogated to all the rights of the Bank to the extent of such payments but not so as to impair the right of the Bank to recover the full amount of any claim it may have on such Mortgagor or Owner or any other party or parties insured hereunder or from any securities or funds available.

ARTICLE IN PAIR AND SET:

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 maybe lost or damaged without reference to any special value which such article or articles may have as part of such pair or set and not more than a proportionate part of the insured value of the pair or set.

BASIS OF INDEMNITY:

The Company will indemnify the Insured on the basis of market value or reinstatement value of the property as specified in the schedule.

If the value of the property 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.

FIRST LOSS BASIS

Notwithstanding anything herein contained to the contrary, it is hereby declared and agreed that this policy is issued on a First Loss Basis in respect of the insured goods/contents for the amount specified in the Schedule.

It is further declared and agreed that in the event of the total value of goods/contents at the time of loss be greater than the total value declared for the purpose of this insurance and incorporated in the Schedule, the Insured shall be considered as being his own insurer, for the difference, and shall bear a rateable share of the loss accordingly.

Every item, if more than one, shall be separately subject to this condition.

FLOATER CLAUSE

In consideration of payment of additional premium, the Sum Insured in aggregate under the policy is available for all locations as specified in respect of the property insured.

If the property of all locations hereby insured against be collectively of greater value than the aggregate sum insured over all locations thereon, then the Insured shall be considered as being his own insurer for the difference and shall bear a ratable proportion of the loss accordingly.

At all times during the currency of this policy the insured should have a good internal audit and accounting procedure under which the total amount at risk and the locations can be established at any particular time if required.

Any change in the address of locations specifically declared at inception shall be communicated and proper recording of such changes shall have to be recorded in the Policy.

AUTOMATIC REINSTATEMENT

Notwithstanding the occurrence of a loss, this insurance will remain in force for the full amount insured against each item mentioned in the Schedule of the Policy including endorsement as the case may be and the Insured agreeing to pay additional pro-rata premium to be deducted from claim amount at the rate at which premium has originally been computed under the policy on the amount of such loss from the date of loss to the expiry or renewal of the period of insurance.

Subject otherwise to the terms, conditions, limitations and exceptions of the Policy.

SPECIFIC EXCLUSIONS :

The Company shall not be liable for:

1. Excess as stated in the Schedule which is to be first borne by the insured out of each and every claim.
2. Gold or silver articles, watches or jewellery or precious stones or models or coins or curios, sculptures, manuscripts, rare books, plans, medals, moulds, designs, deeds, bonds, bills of exchange, bank, treasury or promissory notes, cheque, money, securities, stamps, collection of stamps, business books or papers.
3. Loss or damage where any inmate or member of the Insured's household or of his business staff or any other person lawfully in the premises is involved in the actual loss or damage or where such loss or damage has been aggravated or in any way assisted or brought about by such person or persons.
4. Loss of money and/or other property abstracted from safe following the use of the key to the said safe or any duplicate thereof, unless such key has been obtained by assault or violence or any threat.
5. Loss which is unexplained or of mysterious nature or not substantiated.
6. Theft or attempted theft from yards, gardens, open spaces or out-buildings unless the contents thereof are specifically declared and insured in the Policy.
7. Any shortage due to error or omission.
8. Loss or damage, if the premise is left uninhabited for seven or more consecutive days and nights.

9. Loss or damage, if the Insured shall cause any material alteration in the premises whereby the risk is increased.
10. Loss or damage, if interest of the Insured in the property passes from the Insured otherwise than by will or operation of law.
11. Loss or damage due to Act of God Perils and Terrorism.
12. Loss or damage due to theft and Riot, Strike and Malicious damage unless specified in the schedule.

SPECIFIC ENDORSEMENT :-

THEFT :

It is understood and agreed that exclusion no. ----- stands deleted to the extent covered here.
It is hereby declared and agreed that the Company shall pay under this section in respect of loss or damage to the property insured due to an act of Theft.
Subject otherwise to the terms, conditions, limitations and exceptions of the Policy.

RIOT ,STRIKE & MALICIOUS DAMAGE :

It is understood and agreed that exclusion no. ----- stands deleted to the extent covered here.
It is hereby declared and agreed that the Company shall pay under this section in respect of loss or damage to the property insured arising out of an act of Riot, Strike and Malicious Damage.,
This cover excludes:
a) Loss of earnings, loss by delay, loss of market share or other consequential or indirect loss or damage of any kind or description whatsoever.
b) Loss or damage resulting from total or partial cessation of work or the retarding or interruption or cessation of any process or operation or omissions of any kind.
c) Loss or damage occasioned by permanent or temporary dispossession of business /professional premises mentioned in the Schedule resulting from confiscation, commandeering or requisition by any lawfully constituted authority.
d) Loss or damage occasioned by permanent or temporary dispossession resulting from the unlawful occupation by any person of the business / professional premises mentioned in the Schedule or prevention of access to the same.

Subject otherwise to the terms, conditions, limitations and exceptions of the Policy.

SECTION IV - MONEY

The Company will indemnify the Insured subject to the terms, conditions and exclusions contained in, endorsed hereon against:

- loss of money relating to business or profession of the insured in transit whilst being carried between locations as specified in the schedule, by Insured or Insured's authorised employee(s),by robbery, theft or any other fortuitous cause.
- loss of money in safe by burglary, housebreaking, robbery or hold-up.

- cost of replacement or repair of the safe or strong room or cash box if the same is damaged due to insured event. It also includes expenses relating to replacement of keys and locks and modification or recoding of locking devices.

Provided always that Company's liability shall in no case exceed the sum insured specified in the schedule during the period of insurance.

SPECIFIC CONDITIONS

1. MAINTENANCE OF BOOKS AND KEYS –

- Insured shall keep a daily record of the amount of cash contained in the safe or strong room and such record shall be stored in a secure place, other than the said safe or strong room, and produced as documentary evidence in support of a claim under the policy.
- The keys of the Safe or strong room shall not be left in the premises out of business hours unless the premises are occupied by Insured or any Insured's authorised employee in which case such keys if left on the premises shall be deposited in a secure place not near the safe or strong room.
- A proper record of all cash transactions shall be kept in Insured's books, which Insured shall at all reasonable times allow the company to inspect.
- Dual control accounting systems to prevail in all transactions and dual signatories in all monetary instruments/instructions.
- Daily cash-book reconciliation and regular periodic reconciliation of all asset movements and monetary transactions including with banks and third parties.
- Regular internal audit as per documented procedure.

2. ADJUSTMENT OF PREMIUM –

The premium in so far as it relates to cash-in-transit is to be regulated by the amount of such money in transit during each period of insurance and for this purpose, a proper record shall be kept in the books of the Insured which the Insured shall at all reasonable times allow the Company to inspect. Within one month from the expiry of each period of insurance, the Insured shall furnish the Company with the correct account of the amount of all such money in transit during the period and if the ascertained amount shall differ from the estimated amount on which premium has been paid, the difference in premium shall be met by a further proportionate payment to the Company or by a refund to the Insured as the case may be, but in no case, shall the refund be more than fifty percent (50%) of the premium stated in the schedule.

3. RIGHTS OF RECOVERY –

The Company shall be entitled in the name of the Insured to have the absolute conduct and control of all or any proceedings that it considers necessary for the purpose of tracing and recovering money lost or of securing reimbursement in respect of money lost and the Insured shall at the Company's expense furnish all such assistance as may reasonably be required by the Company in connection with such proceedings and in the event of any or all of the money being recovered, it shall be imperative upon the Insured to refund to the Company such a proportion of the sum allowed by way of compensation as the amount recovered bears to the total amount of loss.

SPECIFIC EXCLUSIONS

The Company shall not be liable for:

1. Excess as stated in the Schedule which is to be first borne by the insured out of each and every claim.
2. Shortage due to error or omission.
3. Loss of money entrusted to any person other than Insured's authorised person.
4. Loss due to dishonesty or conspiracy by Insured's employee or agent or person authorised.
5. Loss occurring on the premises, after office hours, unless the money is in a locked safe or strong room.
6. Money carried under contract of affreightment.
7. Theft of money from unattended vehicle.
8. Loss or damage due to use of counterfeit money.
9. Loss or damage of Money in transit by post.
10. Loss or damage of money from safe or strong room following use of the key to the safe or strong room or any duplicate thereof belonging to the company unless specified in the Schedule.
11. Loss or damage due to AOG Perils.
12. Loss of money if the Premises is left uninhabited for three or more consecutive days and nights.
13. Loss or damage due to Riot, Strike and Terrorism unless specified in the schedule.

SPECIFIC ENDORSEMENT:

RIOT AND STRIKE :

It is understood and agreed that exclusion no. ____ stands deleted to the extent covered here.

The Company will pay in the event of loss of Money specified in the schedule which is directly caused by:

1. The act of any person taking part together with others in any disturbance of the public Peace (whether in connection with a strike or lock-out or not) not being an occurrence mentioned in exclusion (c) and (d) hereinafter.
2. The action of any lawfully constituted authority in suppressing or attempting to suppress any such disturbance or in minimizing the consequences of any such disturbance.
3. The wilful act of any striker or locked-out worker done in furtherance of strike or in resistance to a lock out resulting in visible physical damage by external violent means.
4. The action of any lawfully constituted authority in preventing or attempting to prevent any such act or in minimizing the consequences of any such act.

This Cover excludes:

- a) Loss of earnings, loss by delay, loss of market share or other consequential or indirect loss or damage of any kind or description whatsoever.
- b) Loss or damage resulting from total or partial cessation of work or the retarding or interruption or cessation of any process or operation or omissions of any kind.

Internal Document

COCO Business Package - Navi General Insurance | UIN: IRDAN155RP0004V01202021

Registered & Corporate Office: Navi General Insurance Limited
402, 403 & 404, A & B Wing, 4th Floor, Fulcrum, Sahar Road, Next to Hyatt Regency, Andheri (E), Mumbai -400099
Toll-free number: 1800 123 0004 8200 | Fax: 022-4001 8251 | Website: www.naviinsurance.com | Email: mycare@navi.com
CIN: U66000MH2016PLC283275 | IRDAI Registration Number: 155

- c) Loss or damage occasioned by permanent or temporary dispossession of business professional premises mentioned in the Schedule resulting from confiscation, commandeering or requisition by any lawfully constituted authority.
- d) Loss or damage occasioned by permanent or temporary dispossession resulting from the unlawful occupation by any person of the business / professional premises mentioned in the Schedule or prevention of access to the same.

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

Subject otherwise to the terms, conditions, limitations and exceptions of the Policy.

THEFT BY USE OF DUPLICATE KEYS :

It is understood and agreed that exclusion no.-----stands deleted to the extent covered here.

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

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

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

Subject otherwise to the terms, conditions, limitations and exceptions of the Policy.

AUTOMATIC REINSTATEMENT

Notwithstanding the occurrence of a loss, this insurance will remain in force for the full amount insured against each item mentioned in the Schedule of the Policy including endorsement as the case may be and the Insured agreeing to pay additional pro-rata premium to be deducted from claim amount at the rate at which premium has originally been computed under the policy on the amount of such loss from the date of loss to the expiry or renewal of the period of insurance.

Subject otherwise to the terms, conditions, limitations and exceptions of the Policy.

SECTION V - PLATE GLASS, GLOW SIGN AND SANITARY FITTINGS

The Company will indemnify the insured subject to the terms, conditions and exclusions contained in, endorsed hereon in the event of an accidental loss or damage to plate glass, neon sign, glow sign boards and sanitary fittings installed at insured premises.

Provided always that Company's liability shall in no case exceed the sum insured specified in the schedule during the period of insurance.

BASIS OF INDEMNITY:

The Company will indemnify the Insured on the basis of reinstatement value of the insured property.

If the Sum Insured is less than the reinstatement value of the property, then the Insured shall be considered his own insurer for the difference between sum insured and reinstatement value and accordingly shall bear a rateable proportion of the damage. Each insured item if more than one, shall be separately subject to this condition.

SPECIFIC EXCLUSIONS

The Company shall not be liable for:

1. Excess as stated in the Schedule which is to be first borne by the insured out of each and every claim.
2. Any loss or damage that could have been insured against under a fire policy.
3. Loss or damage due to Act of God Perils, Riot, Strike and Malicious Damage or atmospheric disturbances or climatic conditions.
4. Depreciation, wear and tear, Cracked, scratched, or imperfect Plate Glass.
5. Breakage or damage during removal, alteration and repairs to the plate glass or any other repair carried out at insured's premises.
6. Damage or breakage to Plate Glass or Neon Signs, Glow Signs and sanitary fittings which are not securely fixed.
7. Any loss or damage caused wilfully by insured's employees, or any loss or damage in which the insured or any person acting on Insured's behalf is or is alleged to be involved.
8. Any loss or damage for which the manufactures or supplier is responsible.
9. Fusing or burning out of bulbs and/or tubes howsoever caused.
10. Damage due to rusting or loose fittings.
11. Loss or damage due to any order of a publicly constituted authority.
12. Mechanical or electrical breakdown failures or breakages and/or over-running and/or over-heating and/or overloading or strain wherever applicable.
13. Loss or damage to Window frames or other fittings exceeding 5% of claim amount.
14. Loss or damage caused by Terrorism.
15. Any loss due to the interruption of business or for other damage or injury consequent on or arising from or out of the breakage of glass insured hereunder or for loss alleged to be due to delay in replacing glass.

SECTION VI - MACHINERY BREAKDOWN

The Company subject to the terms, exceptions, exclusions, provisions and conditions contained herein or endorsed hereon, will at its own option by payment or reinstatement or repair indemnify the Insured against unforeseen and sudden physical damage by any cause not hereinafter excluded to any Insured property specified in the attached schedule(s) whilst in the premises therein mentioned

Internal Document

COCO Business Package - Navi General Insurance | UIN: IRDAN155RP0004V01202021

Registered & Corporate Office: Navi General Insurance Limited
402, 403 & 404, A & B Wing, 4th Floor, Fulcrum, Sahar Road, Next to Hyatt Regency, Andheri (E), Mumbai -400099
Toll-free number: 1800 123 0004 8200 | Fax: 022-4001 8251 | Website: www.naviinsurance.com | Email: mycare@navi.com
CIN: U66000MH2016PLC283275 | IRDAI Registration Number: 155

necessitating its immediate repair or replacement. This Policy shall apply to the Insured items after successful completion of their performance/acceptance tests, whether they are at work or at rest, or being dismantled for the purpose of cleaning or overhauling, or in the course of the aforesaid operations themselves, or when being shifted within the premises, or during subsequent re-erection. The liability of the Company for any one item of the Insured property shall not exceed in the aggregate in any one period of Insurance the Sum Insured set against such in the attached schedule(s), unless the Sum Insured under such item is reinstated after occurrence of a claim for balance period.

EXCEPTIONS

The Company Shall Not Be Liable Under This Policy in Respect of –

1) Loss, damage and/or liability caused by or arising from or in consequence, directly or indirectly, of fire including extinguishment of a fire or clearance of debris and dismantling necessitated thereby, smoke, soot, aggressive substance, lightning, explosion of any kind (other than bursting or disruption of turbines, compressors, cylinders of steam engines, hydraulic cylinders or fly wheels or other apparatus subject to centrifugal force, internal pressure) theft, collapse of buildings, subsidence, landslide, rockslide, water which escapes from water containing apparatus, flood, inundation, storm, tempest, earthquake, volcanic eruption or other Acts of God, impact of land borne or waterborne or airborne craft or other aerial devices and/or articles dropped therefrom.

Any loss or damage by fire within the electrical appliances and installation insured by this Policy arising from or occasioned by overrunning, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity, from whatever cause (lightning included), is covered; provided that this extension shall apply only to the particular electrical machine; apparatus fixture fitting or portions of the electrical installation so affected and not to other machines, apparatus, fixtures fittings or portions of the electrical installation which may be destroyed or damaged by fire so set up.

2) Loss, damage and/or liability caused by or arising from or in consequence, directly of -

a) War, invasion, act of foreign enemy, hostilities or war like operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, mutiny, riot, strike, lockout and malicious damage, civil commotion, military or usurped power, martial law, conspiracy confiscation, commandeering by a group of malicious persons or persons acting on behalf of or in connection with any political organisation, requisition or destruction or damage by order of any Government de-jure or de facto or by any Public, Municipal or Local Authority.

b) Nuclear reaction, nuclear radiation or radioactive contamination.

3) Accident, loss, damage and/or liability resulting from over load experiments or tests requiring the imposition of abnormal conditions.

4) Gradually developing flaws, defects, cracks or partial fractures in any part not necessitating immediate stoppage, although at some future time repair or renewal of the parts affected may be necessary.

- 5) Deterioration of or wearing away or wearing out any part of any machine caused by or naturally resulting from normal use or exposure.
- 6) Loss, damage and/or liability caused by or arising out of the willful act, willful neglect or gross negligence of the Insured or his responsible representatives.
- 7) Liability assumed by the Insured by agreement unless such liability would have attached to the Insured notwithstanding such agreement.
- 8) Loss, damage and/or liability due to faults or defects existing at the time of commencement of this insurance and known to the Insured or his responsible representative but not disclosed to the Company.
- 9) Loss of use of the Insured's plant or property or any other consequential loss incurred by the Insured.
- 10) Loss, damage and/or liability due to explosions in Chemical Recovery Boilers, other than pressure explosions for e.g. smelt, chemical, ignition, explosions etc.

SPECIAL EXCLUSIONS

The Company shall not be liable for:

- 1) The Excess, as stated in the Schedule, to be first borne by the insured out of each and every claim; where more than one item is damaged in one and same occurrence, the insured shall not, however, be called upon to bear more than the highest Excess applicable to any one such item;
- 2) Loss of or damage to belts, ropes, chains, rubber tyres, dies, moulds, blades, cutters, knives or exchangeable tools, engraved or impression cylinders or rolls; objects made of glass, porcelain, ceramics, all operating media (e.g. lubricating oil, fuel, catalyst, refrigerant, dowtherm) felts, endless conveyor belts or wires; sieves, fabrics, heat resisting and anti-corrosive lining and parts of similar nature, packing material, parts not made of metal (except insulating material) and non-metallic lining or coating of metal parts;
- 3) Loss or damage for which the manufacturer or supplier or repairer of the property is responsible either by law or contract.

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

PROVISIONS

1. SUM INSURED –

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

2. BASIS OF INDEMNITY –

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

No deduction shall be made for depreciation in respect of parts replaced except for (i) wear and tear parts and (ii) parts for which the manufacturers have specified a fixed life for use and the like. But the value of any salvage will be taken into account.

If the cost of repairs as detailed hereinabove equals or exceeds the actual value of the machinery Insured immediately before the occurrence of the damage the settlement shall be made on the basis provided for in (b) below.

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

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

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

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

If the Sum Insured is less than the amount required to be Insured as per Provision 1 hereinabove, the Company will pay only in such proportion as the Sum Insured bears to the amount required to be Insured. Every item if more than one shall be subject to this condition separately.

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

3. INSPECTION OF TURBINES AND TURBO-GENERATORS --

All Mechanical and Electrical parts of any steam turbine, gas turbine or generator up to 30,000 KW shall be inspected and overhauled thoroughly under the supervision of Maker's representatives, in a completely opened up state at least every two years: for turbines or generators exceeding 30,000 KW such inspection and overhaul shall take place after 32,000 hours of operation or every four years. The cost of inspection and overhauling shall be borne by the Insured and a copy of the Report issued by the

Maker's representative on such inspection and overhauling shall be furnished to the Company immediately after the work has been carried out.

The Insured shall arrange for these regular inspections in such a way as to enable the company's representative to be present at the inspection at their own expenses. The Company shall be notified at least seven days in advance of the commencement of any overhauling necessary according to expert opinion.

If the Insured fails to comply with the requirements of his condition, the Company shall be free from all liability for loss or damage caused by any circumstances, whatsoever.

The Insured may apply for an extension of the period between any two regular inspections, and such extension may be considered if in the opinion of the Company the risk is not aggravated thereby.

4 . OBLIGATIONS OF THE INSURED --

- a) The Insured shall take all reasonable steps to maintain the Insured property in efficient working order and to ensure that no item is habitually or intentionally over loaded. The Insured shall fully observe the manufacturer's instructions for operating, inspection and overhaul, as well as government, statutory municipal and all other binding regulations in force concerning the operation and maintenance of the Insured plant and machinery;
- b) In the event of any -
 - i) Material change in the original risk;
 - ii) Alteration, modification or addition to Insured item.
 - iii) Departure from prescribed operating conditions, whereby the risk or loss or damage increases.
 - iv) Changes in the Insured's Interest (such as discontinuation or liquidation of the business or being placed in receivership) taking place, the Policy shall be void unless its continuance be agreed by endorsement signed by the Company.

5. POSITION AFTER A CLAIM --

- a) The Insured shall not be entitled to abandon any property whether taken possession of by the Company or not.
- b) As from the day of loss the Sum Insured for the remainder of the period of insurance is reduced by the amount of the compensation. To prevent under insurance during the remainder of the current period of insurance the amount Insured must be reinstated. The premium will be calculated pro-rata from the day repaired item is again put to work. For subsequent period of insurance, the original indemnity and premium are again in force unless circumstances justify an alteration.

6. RECOURSE --

The Insured shall at the expense of the Company do and concur in doing and permit to be done all such acts and things as may be necessary or required by the Company in enforcing any right or

remedies of obtaining relief or indemnity from parties (other than those insured under this Policy) to which the Company shall be or would become entitled or subrogated upon their paying for or making goods of any loss 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.

SPECIFIC

EXTENSIONS

1. ESCALATION CLAUSE – UIN : IRDAN155RP0004V01202021/A0063V01202021

Attached to and forming part of the Policy No. _____

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

Item Number	Specified Percentage Increase per annum
-------------	---

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

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

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

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

2. Additional Sum Insured For Express Freight (Air Freight Excluded), Holiday And Overtime –

UIN : IRDAN155RP0004V01202021/A0062V01202021

Attached to and forming part of the Policy No. _____

EXPRESS FREIGHT -It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon and subject to the insured having paid the agreed extra premium, this insurance shall be extended to cover extra charges for express freight (excluding air freight).

Provided always that such extra charges are incurred in connection with any loss of or damage to the insured items recoverable under the policy.

If the sum(s) insured of the demand item(s) is/are less than the amount(s) required to be insured the amount payable under this endorsement for such extra charges shall be reduced in the same proportion.

Extra Premium Rs._____.

3. AIR FREIGHT – UIN : IRDAN155RP0004V01202021/A0064V01202021

Attached to and forming part of the Policy No. _____

It is hereby declared and agreed that the Policy shall also indemnify towards Air Freight incurred by the Insured in connection with the indemnifiable loss under the Policy.

In consideration thereof an additional premium of Rs. ___ is charged hereby

Limit of indemnity shall be Rs. _____ during currency of the Policy.

Each and every claim shall be subject to a minimum Excess of 5 % of the admissible Air Freight incurred over and above the excess as applicable under the policy.

Subject otherwise to terms, conditions and exceptions of the Policy.

4. Owner Surrounding Property –UIN : IRDAN155RP0004V01202021/A0065V01202021

Attached to and forming part of the Policy No. _____

In consideration of insured having paid extra premium amounting to Rs._____ it is hereby agreed and declared, subject to otherwise terms and conditions of the Policy, that this insurance by within policy is extended to cover loss or damage to property located at or adjacent to the site and belonging to or held in care, custody, control of the principal(s) or the contractor(s) if occurring directly due to damage of items mentioned in the schedule while at rest or in use for construction or erection during period of policy.

The Company will pay to the insured the value of the damaged property at the time of accident or at its option reinstate or replace such damaged property or any part thereof provided that -

The liability of the Company shall in no case exceed Rs._____ for any one accident or series of accidents arising out of any one event and in the whole the total indemnity of Rs._____ during the currency of the Policy.

The insured shall bare the same excess as mentioned in the schedule of the policy.

In respect of loss or damage resulting to underground piping tunnelling or underground cables and other underground facilities, the indemnity will be restricted to actual repair cost, provided prior to commencement of work, insured ascertains with the relevant authorities about the exact locations or positions of such cables, pipes or other underground facilities. Cracks that neither impair the stability of the structure nor safety of its users are not covered.

5. Third Party Liability –UIN : IRDAN155RP0004V01202021/A0060V01202021

Attached to and forming part of the Policy No. _____

In consideration of the payment of the additional premium of Rs.____ it is hereby agreed and declared that notwithstanding anything to the contrary stated in this policy, the Company will indemnify the insured -

- a) against legal liability for the accidental loss or damage caused to the property of other persons.
- b) against legal liability (liability under contract excepted) for fatal or non-fatal injury to any persons other than the insured or his own employees or employee of the owner of the works/site/premise's location or employees of the other firms/connected with any other work site/premises/location or members of the family of the insured or any of the aforesaid.

Exclusions Under the TPL Extension -

The Company will not indemnify the insured, under this extension in respect of -

- a) The first amount of policy excess of each claim for any one occurrence related to property damage.
- b) Expenditure incurred in doing or redoing or making good or repairing or replacing anything covered or coverable under the policy.
- c) Liability consequent upon -
 - i) bodily injury to or illness of employees/workmen/members of the families of the insured or of the owners of the works/site/ premises/location or of any other firm/contractors connected with any other work at the works/site/premises/location.
 - ii) loss of or damage to property belonging to or held in trust by or under custody of the owner of the works/site/ premises/ location of any other firms/contractors or an employee/workmen/family member of any of the aforesaid.
 - iii) any accident caused by vehicles licensed for general road use or by waterborne vessels or by aircraft.
 - iv) any agreement by the insured to pay any sum by way of indemnity or otherwise unless such liability would have attached also in the absence of such agreement.

Conditions Applying to TPL Extension -

- a) No admission, offer, promise, payment of indemnity shall be made or given by or on behalf of the insured without written consent of the company who shall be entitled, if any so desire, to take over and conduct in the name of the insured the defence or settlement of any claim or to prosecute for their own benefit in the name of the insured any claim for indemnity or damage or otherwise and shall have full discretion in the conduct of any proceeding or in the settlement of any claim and the insured shall give all such information and assistance as the Company may require.
- b) The Company may, so far as any accident is concerned, pay to the insured the limit of indemnity for any one accident/for any one period, after deducting therefrom in such case of any sum/s already paid as compensation in respect thereof or any lesser sum for which the claim or claims arising from such accident can be settled and the Company shall thereafter be under no further liability in respect of such accident under this section.

Sum insured under TPL extension of annual policies should not exceed 10% of the sum insured subject to a maximum amount of Rs 10 crs per location.

6.- Custom Duty -UIN : IRDAN155RP0004V01202021/A0061V01202021

ADDITIONAL CUSTOMS DUTY -In consideration of the Insured having paid an additional premium of Rs. ____ it is hereby declared and agreed that the Insured shall also be indemnified during the currency of the policy, towards the additional Customs Duty, amount of Rs. _____ which may be incurred by the Insured over and above the Customs Duty amount taken into account in arriving at the Sum Insured of the affected items.

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

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

Subject otherwise to the terms, conditions and exceptions of the Policy.

Note- For computation of indemnity under the Additional Customs duty extension, exchange rate applicable on date of occurrence of loss shall be considered.

7. CARDING MACHINES IN TEXTILE INDUSTRY –

It is hereby declared and agreed that notwithstanding anything stated in the policy to the contrary, any loss or damage to card fillets, Needles and Magnetic tapes of Knitting Machines is excluded under the policy.

Subject otherwise to the terms, conditions and exceptions of the policy.

8. FURNACE ENDORSEMENT –

a) INDUCTION FURNACE_

The Induction Furnace should be covered subject to the following endorsement, which should be compulsorily used in case of all Induction Furnaces -

‘It is hereby declared and agreed that the damage to the refractory lining due to any cause is specifically excluded’.

b) ELECTRICAL FURNACES -

i) It is hereby declared and agreed that any damage to crucibles and refractory linings due to any cause is excluded under the policy.

Subject otherwise to the terms, conditions and exceptions of the policy.

ii) It is hereby declared and agreed that any damage to induction coils/heating element of electric furnace will be subject to 25 % depreciation per year or part thereof subject to a maximum depreciation of 75 %.

Subject otherwise to the terms, conditions and exceptions of the policy.

iii) Warranted that the refractory linings are examined each time the furnace is recharged, and linings renewed, if any defects are apparent. Further, the linings are, in any event, replaced periodically in accordance with the Maker's recommendations.

9. DG SET ENDORSEMENT for 'Loss Minimisation'-

'It hereby declared that any loss or damage payable under the policy to the cylinder head, liner and piston of the Diesel/oil engines insured here will be indemnified subject to –

- (i) 15 % depreciation per annum be made applicable to the Turbo-charger subject to a maximum of 75 %.
- (ii) Turbo-charger cannot be insured in isolation.

10. REDUCTION GEAR BOX –

It is hereby declared and agreed that all claims pertaining to reduction Gear Box will be subject to depreciation at the rate of 15 % per year or part thereof subject to a maximum depreciation of 75 %.

Subject otherwise to the terms, conditions and exceptions of the policy.

11. PATTERNS AND CORE-BOXES –

It is hereby declared and agreed that in the event of an accident, for which the Insurer is liable under the Policy, involving the replacement of a casting for which no patterns are available, the Insured shall bear the cost of making patterns and core boxes, the Insurer's liability being for the making of the casting itself.

12. EXPELLERS/EXPELLERS GEARS –

a) Expellers - It is hereby declared and agreed that any damage to the following parts of Oil Expellers viz., ball bearing, roller bearing, thrust bearing and bush bearing of all types are specifically excluded from the scope of cover.

Subject otherwise to the terms and conditions of the policy.

b) Expeller Gears - It is hereby declared and agreed that all claims pertaining to Gears will be subject to depreciation at the rate of 15 % for every year or part thereof subject to a maximum depreciation of 75 %.

Subject otherwise to the terms and conditions of the policy.

13. PLASTIC EXTRUDERS/INJECTION MOULDING MACHINES –

It is hereby understood and agreed that the Insurance by this policy does not cover any loss or damage to the dies, moulds and heating elements used on the Plastic Extruder/Injection Moulding Machines.

Subject otherwise to the terms, conditions and exceptions of the policy.

14. ALTERNATE WORKING –

Warranted by the Insured that except when the load is being transferred from one machine to another the No. ____ etc. insured under this policy shall only work alternately with No. ____ etc. Insured under this policy.

The plant may be turned over periodically for maintenance purpose only.

If the plant is to be used otherwise than as above the Insured shall forthwith notify the Insurer and pay such additional premium as may be required by the Insurer failing which the Insurer's liability thereon shall cease.

15. STAND-BY MACHINERY –

Warranted by the Insured that any item of machinery marked 'STANDBY' in the Schedule of machinery shall not be worked at the same time as the machine to which it is standby except for the period when the load is being transferred from one to the other.

Provided that the standby machine may be turned over periodically for maintenance purpose.

Provided always that if the standby machine shall be used otherwise than as above the Insured shall forthwith notify the insurer and pay such additional premium as may be required by the Insurer failing which the Insurer's liability thereon shall cease.

16. BAKERIES –

It is hereby declared and agreed that any damage to whisks, dough hook and beaters of dough mixers are specifically excluded from the scope of cover.

17. GAS WORKS PLANTS –

It is hereby declared and agreed that any damage to underground piping is specifically excluded from the scope of cover.

18. FOR ALL TYPES OF IMPORTED MACHINERY –

The indemnity provided by the policy does not extend to include cost incurred/time involved in the movement of machinery and/or any other property insured hereunder and/or personnel outside the territorial limits of India other than the cost of delivery or replacements for machinery lost or damaged.

19 (A) GLASS AND GRAPHITE EQUIPMENTS –

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the policy or endorsed thereon indemnity granted by this policy in respect of equipment/apparatus made out of Glass/Graphite described under item No(s)____ of the Schedule is restricted to cover losses due to accidental damage or external impact and not any loss or damage arising out of wear and tear, general usage and/or cracking of the insured item due to continuous working and/or fatigue.

(B) GLASS LINED VESSELS-

It is hereby declared and agreed that the indemnity granted by this policy in respect of glass lined production plant described in the Schedule is restricted to cover losses due to accidental damage or external impact and not any loss or damage arising out of wear and tear, general usage and/or

cracking of the glass lining due to continuous working and/or fatigue subject otherwise to the terms, exceptions, conditions and limitations of the Policy.

Provided, however, that depreciation at the rate of 10% for every year of operation shall be deducted in respect of all claims arising out of perils covered in form of this endorsement subject to maximum depreciation of 75% in addition to other terms and conditions.

20. INSURANCE OF ROPES IN LIFTS, CRANES AND ROPEWAYS –

It is understood and agreed that insurance by this policy shall include sudden and unforeseen damage to rope resulting in their actual and complete severance. It shall not include breakage or abrasion of wire or strand of ropes/slings although replacement is necessitated thereby.

Provided that the amount indemnifiable in respect of items thus affected is depreciated at an annual rate to be determined at the time of loss, this rate being not less than 15 % per annum subject to a maximum of 75 %.

21. WIND MILLS ENDORSEMENT –

Notwithstanding anything to the contrary stated in the policy, this policy covers accidental loss/damage to the blades of the Wind Mills whether metallic or non-metallic.

22. REFRACTORY MATERIALS IN BOILERS –

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the policy or endorsed thereon, the Insurer shall indemnify the Insured for loss of or damage to refractory materials in item(s) _____ Nos. _____ contained in the schedule of the policy, caused by an indemnifiable accident to the above named items subject to depreciation of the amount indemnifiable in respect of the items thus affected, at the time of loss. This rate being not less than 20 % per annum but not more than 80 % in total.

23. DEPRECIATION ADJUSTMENT FOR COMPONENTS ALONG THE HOT GAS PATH OF GAS TURBINES –

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon, the following shall apply to this Insurance -

In the event of an indemnifiable accident occurring to a component or components in the hot gas path, which have a life expectancy appreciably shorter than that of the gas turbine, the amount indemnifiable in respect of the items thus affected shall be depreciated. The amount payable shall be calculated by taking the expired life (EL) in equivalent working hours of the Component at the time of occurrence, and the normal life expectancy (NLE) in hours of the Component according to the latest specification issued by the manufacturer and then applying them in the relationship $(1-EL/NLE)$ to the total replacement costs of the Component.

Should the normal life expectancy for any component or components indicated by the manufacturer be found to be in conflict with the operational and/or claims experience, an agreement on more realistic component life expectancies shall be reached between the Insured and the Insurer and shall supersede such advices of the manufacturer.

24. OVERHAUL OF PLATEN PRESSES –

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the policy or endorsed thereon, the following shall apply to this Insurance in respect of item(s) No(s) contained in the specification of the policy.

The Insured shall arrange at his own expense an overhaul (the Insured shall inform the Insurer of such an overhaul in good time so that the Insurer's representatives may be present during the overhaul at the Insurer's expense) of all highly stressed parts of platen presses as well as an inspection by an expert in non-destructive testing and shall supply the insurers with reports on this overhaul and inspection. The expert shall determine the date of the next overhaul. Such overhauls/inspections shall take place at intervals of at least 12 months.

These provisions shall apply regardless of the commencement date of the insurance cover.

The Insured may apply for an extension of the period between overhauls. Such extension shall be granted if in the opinion of the Insurers the risk is not aggravated thereby.

If the Insured fails to comply with the requirements of this Endorsement, the Insurers shall be free from all liability for loss or damage caused by any circumstance which could have been detected had an overhaul taken place.

25. OVERHAUL OF ELECTRIC MOTORS (ABOVE 750 KW FOR MOTORS WITH 2 POLES AND ABOVE 1,000 KW FOR MOTORS WITH 4 AND MORE POLES) –

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the policy or endorsed thereon, the following shall apply to this Insurance in respect of item(s) No(s) contained in the specification of the policy.

The Insured shall arrange at his own expense an overhaul (the Insured shall inform the Insurer of such an overhaul in good time so that the Insurer's representatives may be present during the overhaul at the Insurer's expense) in a completely opened-up state after 8,000 hours of operation or after 500 start-ups or at least after two years following the last overhaul.

New electric motors shall be overhauled after 2,000 hours or at least after one year of operation. The insured shall supply the Insurers with reports on this overhaul. These provisions shall apply regardless of the commencement date of the insurance cover.

The Insured may apply for an extension of the period between overhauls. Such extension shall be granted if in the opinion of the Insurers the risk is not aggravated thereby.

If the Insured fails to comply with the requirements of this Endorsement, the Insurers shall be free from all liability for loss or damage caused by any circumstance, which could have been detected, had an overhaul taken place.

SECTION VII - ELECTRONIC EQUIPMENT

The Company subject to the terms, exclusions, conditions and provisions contained herein or endorsed hereon will indemnify the Insured in the manner and to the extent hereinafter provided.

This Policy shall apply to the Insured items only after successful completion of their performance/acceptance test whether they are at work or at rest or being dismantled for the purpose of cleaning or overhauling or in the course of aforesaid operations themselves or when being shifted within the premises or during subsequent re-erection.

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

EXCLUSIONS

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

- a) War, Invasion, Act of foreign Enemy, Hostilities or War Like operations (whether war be declared or not), Civil War, Rebellion Revolution, Insurrection Mutiny, Civil Commotion, Confiscation, Commandeering a Group of Malicious persons or persons acting on behalf of or in connection with any political organization, requisition or destruction or damage by order of any government de-jure or de-facto or any public, municipal or local authority.
- b) Nuclear Reaction, Nuclear radiation or radioactive contamination.
- c) Willful act or willful negligence of the Insured or his representative.
- d) Cessation of work whether total or partial.
- e) Cost Incurred/time involved in the movement of machinery and/or any other property and/or personnel outside the territorial limits of India other than the cost of delivery of replacements for machinery lost or damaged.
- f) Derangement of the Insured property not accompanied by damage otherwise covered by this policy.
- g) Loss of or damage to the property covered under this policy falling under the terms of the Maintenance Agreement.
- h) Loss destruction or damage directly occasioned by pressure wave caused by aircraft and other aerial devices travelling at Sonic or Supersonic speeds.
- i) **Terrorism–UIN : [IRDAN155RP0004V01202021/A0069V01202021](#)**

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

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

political, religious, ideological or similar purpose including the intention to influence any government and/or to put the public, or any section of the public in fear.

The warranty also excludes loss, damage, cost or expenses of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or to in any way relating to action taken in respect of an act of terrorism.

If the Company alleges that by reason of this exclusion, any loss, damage, cost or expenses is not covered by this insurance the burden of proving the contrary shall be upon the Assured.”

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

In case the Terrorism cover is opted, the Terrorism damage Exclusion warranty has to be deleted.

NB: Terrorism Damage Coverage Endorsement

It is hereby declared and agreed that in consideration of payment of additional premium of Rs. _____,

the ‘Terrorism Damage Exclusion Warranty attached to and forming part of the within mentioned policy, stands deleted. The expression/s “terrorism and/or act of terrorism” shall have the same meaning/s as contained in Terrorism Damage Exclusion Warranty.

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

RECOURSE-

The Insured shall at the expense of the Company do and concur in doing and permit to be done all such acts and things as may be necessary or required by the Company in the interest of any rights or remedies, or of obtaining relief or indemnity from parties (other than those insured under this Policy) to which the Company shall be or would become entitled or subrogated upon their 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.

SECTION I – EQUIPMENTS

All Electronic equipment’s like Computers, Medical, Biomedical, Micro- processors; Audio/Visual equipment’s including the value of Systems Software may be covered under Electronic Equipment Policy. The term equipment shall include the entire computer system consisting of CPU, Keyboards, Monitors, Printers, Stabilizers, UPS, and System Software etc.

Dish Antenna is excluded from the scope of cover under this policy. Further portable Electronic Equipment’s like notebook, lap top computer, sonography are also excluded under EEI Policy.

SCOPE OF COVER

The Company hereby agrees with the Insured (subject to the exclusions & conditions contained herein or endorsed hereon) that if at any time during the period of Insurance stated in the schedule or during any subsequent period for which the Insured pays and the Company may accept the premium for the renewal of this Policy, the items or any part thereof entered in the Schedule shall suffer any unforeseen and sudden physical loss or damage from any cause, other than those specifically excluded, in a manner necessitating repair or replacement, the Company will indemnify

the Insured in respect of such loss or damage as hereinafter provided by payment in cash, replacement or repair (at their own option) up to an amount not exceeding in any one year of insurance in respect of each of the items specified in the Schedule the sum set opposite thereto and not exceeding in all the total sum expressed in the Schedule as insured hereby.

Special Exclusion to Section – I

The Company shall not, however, be liable for –

- a) the Excess stated in the Schedule to be borne by the Insured in any one occurrence; if more than one item is lost or damaged in one occurrence, the insured shall not, however, be called upon to bear more than the highest single Excess applicable to such items;
- b) loss or damage caused by any faults or defects existing at the time of commencement of the present insurance within the knowledge of the insured, or his representatives, whether such faults or defects were known to the Company or not;
- c) loss or damage as a direct consequence of the continual influence of operation (e.g. wear and tear, cavitation erosion, corrosion, incrustation) or of gradual deterioration due to atmospheric conditions;
- d) any costs incurred in connection with the elimination of functional failures unless such failures were caused by an indemnifiable loss of or damage to the insured items;
- e) any costs incurred in connection with the maintenance of the insured items, such exclusion also applying to parts exchanged in the course of such maintenance operations;
- f) loss or damage for which the manufacturer or supplier of the insured items is responsible either by law or under contract;
- g) loss of or damage to rented or hired equipment for which the owner is responsible either by law or under a lease and/or maintenance agreement;
- h) consequential loss or liability of any kind or description;
- i) loss of or damage to bulbs, valves, tubes, ribbons, fuses, seals, belts, wires, chains, rubber tyres, exchangeable tools, engraved cylinders, objects made of glass, porcelain or ceramics sieves or fabrics, or any operating media (e.g. lubricating oil, fuel, chemicals);
- j) aesthetic defects, such as scratches on painted polished or enamelled surfaces.

In respect of the parts mentioned under i) and j) above the Company shall be liable to provide compensation in the event that such parts are affected by an indemnifiable loss or damage to the insured items.

- k) Value of “System Software” which is integral to the built- in – software only could be included under Section-1. The “Application Software” being external cannot be included under Section-I of Schedule of EEI policy.

Provisions Applying to Section – I

SUM INSURED

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

The sum insured of the equipment insured under this section shall include the value of System Software.

BASIS OF INDEMNITY

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

No deduction shall be made for depreciation in respect of parts replaced, except those with limited life, but the value of any salvage will be taken into account. If the cost of repairs as detailed hereinabove equals or exceeds the actual value of the machinery insured immediately before the occurrence of the damage, the settlement shall be made on the basis provided for in (b) below.

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

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

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

The cost of any alterations, improvements or overhauls shall not be recoverable under this policy.

The cost of any provisional repairs will be borne by the Company if such repairs constitute part of the final repairs, and do not increase the total repair expenses.

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

If the sum insured is less than the amount required to be insured as per Provision - 1 hereinabove, the Company will pay only in such proportion as the sum insured bears to the amount required to be Insured.

Every item if more than one shall be subject to this condition separately.

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

WARRANTY

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

For the purpose of this warranty the word 'Maintenance' shall mean the following –

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

SECTION II – EXTERNAL DATA MEDIA

SCOPE OF COVER

The Company hereby agrees with the Insured that if the external data media entered in the Schedule inclusive of the information stored thereon, which can be directly processed in EDP systems, shall suffer any material damage caused by peril covered under Section 1 of this Policy, the Company will indemnify the Insured as hereinafter provided in respect of such loss or damage up to an amount not exceeding in any one year of insurance in respect of each of the data media specified in the Schedule the sum set opposite thereto and not exceeding in all the total sum insured hereby, provided always that such loss or damage occurs during the period of Insurance stated in the Schedule or during any subsequent period for which the Insured pays and the Company may accept the premium for the renewal of this Policy. This cover applies while the insured data media are kept on the Premises. Coverage against restoration of data under Section II only to be granted if backup system is available.

Special Exclusions to Section II

The Company shall, however, not be liable for –

- a) the excess stated in the Schedule to be borne by the Insured in any one occurrence;
- b) any costs arising from false programming, punching, labelling or inserting, inadvertent cancelling of information or discarding of data media, and from loss of information caused by magnetic fields;
- c) consequential loss of any kind or description whatsoever.

Provisions Applying to Section II

Memo 1 Sum Insured-

It is a requirement of this Insurance that the sum insured shall be the amount required for restoring the insured external data media by replacing lost or damaged data media by new material and reproducing lost information.

Memo 2 Basis of Indemnity -

The Company will indemnify any expenses that can be proved to have been incurred by the Insured within a period of 12 months as from the date of the occurrence strictly for the purpose of restoring the insured external data media to a condition equivalent to that existing prior to the occurrence and necessary for permitting data processing operations to be continued in the normal manner.

If it is not necessary to reproduce lost data or information, or if such reproduction is not effected within 12 months after the occurrence, the Company shall only be liable to indemnify the expenses incurred for replacing the lost or damaged data media themselves by new material.

As from the date of an indemnifiable occurrence the sum insured shall be reduced for the remaining period of insurance by the amount of indemnity paid, unless the sum insured is reinstated.

SECTION III – INCREASED COST OF WORKING

Notwithstanding Special Exclusion (i) under Section 1 of this Policy the Company hereby agrees to indemnify the Insured up to but not exceeding the limits of Indemnity stated in the Schedule for all additional costs which the Insured shall incur to ensure continued data processing on substitute equipment if such costs arise as an unavoidable consequence of an indemnifiable loss or damage during the period of insurance to property insured under the Material Damage Section of this Policy.

Special Exclusions to Section III

The Company shall not be liable for –

- i) Costs incurred for use of substitute equipment during the Time Excess stated in the Schedule.
- ii) Costs for replacement of data media, data and regeneration of data.
- iii) Costs arising out of circumstances, which are not connected with the insured material damage.

In particular the Company shall not be liable for additional costs arising out of –

- a) Bodily injuries.
 - b) Orders or measures imposed by any public authority.
 - c) Expansion and improvements of the equipment's.
 - d) Lack of funds causing delay in repairs or replacement of damaged equipment's.
- iv) Any other consequential loss such as loss of market or interest.

Provisions Applying to Section III

Memo 1 INDEMNITY PERIOD- The Indemnity Period shall commence with putting into use the substitute equipment's. The insured shall bear that proportion of each claim, which corresponds to the Time Excess agreed.

Memo 2 SUM INSURED -The indemnity limit per hour' and `total sum insured' stated in the schedule shall be declared by the Insured. The total sum insured shall represent the aggregate limit of indemnity payable for all events occurring during the period of insurance.

The Company will also reimburse the Insured for personnel expenses and costs for transportation of materials following an event giving rise to a claim under this Section of the Policy provided separate sums therefore have been entered in the Schedule.

As from the date of an indemnifiable occurrence the sum insured shall be reduced for the remaining period of insurance by an amount of indemnity paid unless - reinstated by payment of an additional premium prescribed by the Company.

Memo 3 LOSS SETTLEMENT - The Company shall indemnify those costs and expenses, which can be proved to have been incurred during the indemnity, period to maintain data processing operations to their previous extent, that are additional to those which would have been incurred during the same period if no insured event had occurred.

The total indemnity per event shall not exceed an amount equal to the agreed `indemnity limit per hour' or the `actual hourly rate payable for the use of substitute equipment's,' whichever is less multiplied by the number of working hours stated as `Indemnity Period' in the schedule or by the actual number of working hours for which the substitute equipment is put into use, whichever shall be less.

However, if it is found, following an interruption, that the limit selected `per hour' is less than the amount actually incurred per hour for use of substitute equipment, the Company shall be liable to indemnify the insured in the same proportion as the limit selected `per hour' bears to the amount actually incurred per hour.

Provided always that

- i) the interruptions shorter than the Time Excess stated in the schedule shall be excluded from the scope of this Policy and
- ii) in respect of interruptions longer than the Time Excess the insured shall bear that proportion of each claim which corresponds to the Time Excess.

1) ENDORSEMENT FOR EXCLUSION OF DAMAGE CAUSED BY FIRE AND ALLIED PERILS –

Notwithstanding the terms, conditions, provisions, exceptions and other endorsements of this policy, it is hereby agreed and understood that the Company shall not be liable to indemnify the Insured in respect of any loss, damage or liability directly or indirectly caused by or resulting from –

- i. Fire (including losses arising out of firefighting and rescue work).
- ii. Lightning.
- iii. Explosion/implosion.

- iv. Riot, Strike and Malicious Damage.
- v. An act of terrorism committed by a person or persons acting on behalf of or in connection with any organization and/or the action of any lawfully constituted authority in suppressing or attempting to suppress any such act of terrorism or in minimizing consequences thereof.
- vi. Impact by any rail/road vehicle or animals.
- vii. Aircraft and other aerial and/or space devices and/or articles dropped there from.
- viii. Storm, cyclone, typhoon, tempest, hurricane, tornado, flood and inundation.
- ix. Subsidence and Land Slide including Rockslide.
- x. Earthquake, Fire and Shock.

2) MEDICAL EQUIPMENT USING X-RAYS TUBES

As regard depreciation for Medical Equipment using X- ray tubes, it has been decided adopt the following ‘Endorsement’s Wordings’ Wordings for Medical Equipment using X- rays tubes

- a) Cover of X- rays valves and tubes
- b) Special condition concerning Computer Tecnographs
- c) Warranty for lightning and over – voltage protection Devices
- d) Warranty concerning Air- conditioning Plant.

COVER OF VALVES AND TUBES:

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon, this insurance shall be extended to include loss of or damage to valves and tubes. Indemnification shall be limited to the Actual value of such items (1 - 7) immediately prior to the occurrence of the loss or damage, including ordinary freight, erection costs and custom duties and dues, if any.

- 1. Actual values of :
 - 1.1. stationary anode X-ray tubes in single-tank setup and rotating anode X-ray tubes without exposure counters for diagnostic equipment
 - 1.2. surface and close-range radio-therapy X-ray tubes and valves
 - 1.3. video amplifier tubes

Age (months)	Actual value in % of new replacement value	Age (months)
Less than 18	100	Less than 18
Less than 20	90	Less than 20
Less than 23	80	Less than 23
Less than 26	70	Less than 26
Less than 30	60	Less than 30
Less than 34	50	Less than 34
Less than 40	40	Less than 40
Less than 46	30	Less than 46
Less than 52	20	Less than 52

Less than 60	10	Less than 60
--------------	----	--------------

2. Actual values of valves for diagnostic equipment

Age (months)	Actual value in % of new replacement value	Age (months)
Less than 33	100	Less than 33
Less than 36	90	Less than 36
Less than 39	80	Less than 39
Less than 42	70	Less than 42
Less than 45	60	Less than 45
Less than 48	50	Less than 48
Less than 51	40	Less than 51
Less than 54	30	Less than 54
Less than 57	20	Less than 57
Less than 60	10	Less than 60

3. Actual value of rotating anode X-ray tubes with lead-sealed exposure counters for diagnostic equipment

Number of exposures	Actual value in % of new replacement value	Number of exposures
Less than 10,000	100	Less than 10,000
Less than 12,000	90	Less than 12,000
Less than 14,000	80	Less than 14,000
Less than 16,000	70	Less than 16,000
Less than 19,000	60	Less than 19,000
Less than 22,000	50	Less than 22,000
Less than 26,000	40	Less than 26,000
Less than 30,000	30	Less than 30,000
Less than 35,000	20	Less than 35,000
Less than 40,000	10	Less than 40,000

4. Actual values of deep therapy X-ray tubes and valves

Period of operation (hours)OR Age (months) (whichever results in the lower actual value)	Actual value in % of new replacement value
Less than 400	100
Less than 500	90
Less than 600	80
Less than 700	70
Less than 800	60
Less than 900	50
Less than 1000	40
Less than 1100	30

5. Actual values of X-ray tubes and valves for material testing equipment

Period of operation (hours) OR Age(months) (whichever results in the lower actual value)		Actual value in % of new replacement value
Period of operation or' (hours)	Age (months)	
Less than 300	Less than 6	100
Less than 380	Less than 8	90
Less than 460	Less than 10	80
Less than 540	Less than 12	70
Less than 620	Less than 14	60
Less than 700	Less than 16	50
Less than 780	Less than 18	40
Less than 860	Less than 20	30
More than 860	More than 20	20

6. Actual values of picture and pick-up tubes for TV equipment

After 12 month's use, the actual values of picture and pick-up tubes shall be reduced by 3% per month down to a minimum of 20% of the new replacement values.

7. Actual values of other types of tubes and valves

For other types of tubes and valves the actual values on the date of an occurrence shall be determined on the basis of data furnished by the supplier.

Special conditions concerning Compute Tomographs

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon, the Insurers shall not be liable for any damage consisting in the failure of individual construction elements or components, unless it can be proved that such damage has been caused by an external event acting on the system or by a fire generated within the system.

In contrast to the indemnity scales of Endorsement on "Cover for valves and tubes" incorporated in medical equipment, the following scales shall apply to the tubes indicated below built into computer tomographs:

a) X-ray tubes

With high-voltage time meter (stationary-anode tubes): (Operating hours up to)	With exposure counter (rotating anode tubes): (No. of exposures upto)	Indemnity: (%)
400	10,000	100
440	11,000	90
480	12,000	80
520	13,000	70
600	15,000	60
720	18,000	50
840	21,000	40
960	24,000	30
1,080	27,000	20
1,200	30,000	10

b) Tubes for voltage stabilization and regulations

Period of use (Months)	Indemnity %	Period of use (Months)
36	100	36
39	90	39
41	80	41
44	70	44
47	60	47
49	50	49
52	40	52
55	30	55
57	20	57
60	10	60

WARRANTY

Warranty for Lightning and over voltage Protection Devices

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon, the Insurers shall only indemnify the Insured in respect of loss of or damage to electronic equipment or data media or increased cost of working as a result of lightning or over voltage if the electronic equipment is fitted with lightning and over voltage protection devices and alarm system and these have been installed and maintained in accordance with the recommendations of the manufacturers of the electronic equipment and the lightning and over voltage protection devices.

This means that the lightning and over voltage protection devices and alarm system

- are regularly serviced by qualified personnel of the manufacturer or supplier,
- are kept under supervision by trained personnel,

- are provided with an automatic switch-off device complying with the latest requirement for electronic equipment and the manufacture's recommendations.

Warranty Concerning Air-Conditioning Plant

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon, the Company shall not indemnify the Insured in respect of any loss or damage in regard to electronic equipment, data media and increased cost of working due to the failure of the air-conditioning plant, if this air-conditioning plant is not covered against material damage and has been equipped, installed or maintained in accordance with the recommendations of the manufacturers of the electronic equipment and air-conditioning plant.

This means that the insured air-conditioning plant

- and the alarm and the switch-off devices are maintained by qualified personnel of the manufacturer or supplier at least every six months;
- is equipped with independent sensors to monitor temperature and humidity, to detect smoke and a release visual and acoustical alarm;
- is kept under supervision by trained personnel who are able to take all loss prevention measures necessary in the event of an alarm;
- is provided with an automatic emergency switch-off device complying with the requirements stipulated by the manufacturers of the electronic equipment.

SPECIFIC EXTENSIONS

1. Custom Duty – UIN : [IRDAN155RP0004V01202021/A0067V01202021](#)

Attached to and forming part of the Policy No. _____

ADDITIONAL CUSTOMS DUTY -In consideration of the Insured having paid an additional premium of Rs. ____ it is hereby declared and agreed that the Insured shall also be indemnified during the currency of the policy, towards the additional Customs Duty, amount of Rs. _____ which may be incurred by the Insured over and above the Customs Duty amount taken into account in arriving at the Sum Insured of the affected items.

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

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

Subject otherwise to the terms, conditions and exceptions of the Policy.

Note- For computation of indemnity under the Additional Customs duty extension, exchange rate applicable on date of occurrence of loss shall be considered.

2. AIR FREIGHT – UIN : IRDAN155RP0004V01202021/A0058V01202021

Attached to and forming part of the Policy No. _____

It is hereby declared and agreed that the Policy shall also indemnify towards Air Freight incurred by the Insured in connection with the indemnifiable loss under the Policy.

In consideration thereof an additional premium of Rs. ___ is charged hereby

Limit of indemnity shall be Rs. _____ during currency of the Policy.

Each and every claim shall be subject to a minimum Excess of 5 % of the admissible Air Freight incurred over and above the excess as applicable under the policy.

Subject otherwise to terms, conditions and exceptions of the Policy.

3. ESCALATION CLAUSE - UIN : IRDAN155RP0004V01202021/A0057V01202021

Attached to and forming part of the Policy No. _____

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

Item Number	Specified Percentage Increase per annum
-------------	---

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

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

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

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

4. Additional Sum Insured For Express Freight (Air Freight Excluded), Holiday And Overtime

Internal Document

COCO Business Package - Navi General Insurance | UIN: IRDAN155RP0004V01202021

Registered & Corporate Office: Navi General Insurance Limited
402, 403 & 404, A & B Wing, 4th Floor, Fulcrum, Sahar Road, Next to Hyatt Regency, Andheri (E), Mumbai -400099
Toll-free number: 1800 123 0004 8200 | Fax: 022-4001 8251 | Website: www.naviinsurance.com | Email: mycare@navi.com
CIN: U66000MH2016PLC283275 | IRDAI Registration Number: 155

UIN : IRDAN155RP0004V01202021/A0056V01202021

Attached to and forming part of the Policy No. _____

EXPRESS FREIGHT -It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon and subject to the insured having paid the agreed extra premium, this insurance shall be extended to cover extra charges for express freight (excluding air freight).

Provided always that such extra charges are incurred in connection with any loss of or damage to the insured items recoverable under the policy.

If the sum(s) insured of the demand item(s) is/are less than the amount(s) required to be insured the amount payable under this endorsement for such extra charges shall be reduced in the same proportion.

Extra Premium Rs. _____

5. Owner Surrounding Property –UIN : IRDAN155RP0004V01202021/A0059V01202021

Attached to and forming part of the Policy No. _____

In consideration of Insured having paid extra premium amounting to Rs. ____ it is hereby agreed and declared, subject otherwise to the terms and conditions of the Policy, that this insurance by the within policy is extended to cover loss or damage to property located at or adjacent to the site as mentioned in the Schedule and belonging to or held in care, custody, control of the principal(s) or the contractor(s) if occurring directly due to damage of items mentioned in the schedule while at rest or in use for construction or erection during period of policy.

The Company will pay to the Insured the value of the damaged property at the time of accident or at its option reinstate or replace such damaged property or any part thereof provided that –

The liability of the Company shall in no case exceed Rs. ____ for any one accident or series of accidents arising out of any one event and in the whole the total indemnity of Rs. ____ during the currency of the Policy.

The Insured shall bear the same excess as mentioned in the schedule of the policy.

In respect of loss or damage resulting to underground piping, tunnelling or underground cables and other underground facilities, the indemnity will be restricted to actual repair cost, provided prior to commencement of work, insured ascertains with the relevant authorities about the exact locations or positions of such cables, pipes or other underground facilities. Cracks that neither impair the stability of the structure nor safety of its users are not covered.

Subject otherwise to the terms, conditions and exceptions of the Policy.

6. THIRD PARTY LIABILITY – UIN : IRDAN155RP0004V01202021/A0066V01202021

Attached to and forming part of the Policy No. _____

In consideration of the payment of the additional premium of Rs. _____ it is hereby agreed and declared that notwithstanding anything to the contrary stated in this policy, the Company will indemnify the Insured –

- a) against legal liability for the accidental loss or damage caused to the property of other persons.
- b) against legal liability (liability under contract excepted) for fatal or non-fatal injury to any persons other than the Insured or his own employees or employee of the owner of the works/site/premises location or employees of the other firms connected with any other work site/premises/location or members of the family of the Insured or any of the aforesaid.

Exclusions Under the TPL Extension –

The Company will not indemnify the Insured, under this extension in respect of –

- a) The first amount of policy excess of each claim for any one occurrence related to property damage.
- b) Expenditure incurred in doing or redoing or making good or repairing or replacing anything covered or coverable under the policy.
- c) Liability consequent upon -
 - i) bodily injury to or illness of employees/workmen/members of the families of the Insured or of the owners of the works/site/ premises/location or of any other firm/contractors connected with any other work at the works/site/premises/location.
 - ii) loss of or damage to property belonging to or held in trust by or under custody of the owner of the works/site/ premises/ location of any other firms/contractors or an employee/workmen/family member of any of the aforesaid.
 - iii) any accident caused by vehicles licensed for general road use or by waterborne vessels or by aircraft.
 - iv) any agreement by the Insured to pay any sum by way of indemnity or otherwise unless such liability would have attached also in the absence of such agreement.

Conditions Applying to TPL Extension –

- a) No admission, offer, promise, payment of indemnity shall be made or given by or on behalf of the Insured without written consent of the Company who shall be entitled, if it so desires, to take over and conduct in the name of the Insured the defence or settlement of any claim or to prosecute for their own benefit in the name of the insured any claim for indemnity or damage or otherwise and shall have full discretion in the conduct of any proceeding or in the settlement of any claim and the insured shall give all such information and assistance as the Company may require.
- b) The Company may, so far as any accident is concerned, pay to the Insured the limit of indemnity for any one accident/for any one period, after deducting therefrom in such case of any sum/s already paid as compensation in respect thereof or any lesser sum for which the claim or claims arising from such accident can be settled and the Company shall thereafter be under no further liability in respect of such accident under this section

Subject otherwise to the terms, conditions and exceptions of the Policy.

 **FLOATER CLAUSE: -**

“In consideration of Floater Extra charged over and above the policy rate the S.I. in aggregate under the policy is available for any one, more, or all locations as specified in the Schedule. At all times during the currency of this policy the insured should have a good internal audit and accounting procedure under which the total amount at risk and the locations can be established at any particular time if required.

The changes in the address of locations specifically declared at inception should be communicated”.

 **TERRORISM DAMAGE INCLUSION CLAUSE**

INSURING CLAUSE

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

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 organization(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.

This cover also includes 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.

LOSSES EXCLUDED

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:

Internal Document

COCO Business Package - Navi General Insurance | UIN: IRDAN155RP0004V01202021

Registered & Corporate Office: Navi General Insurance Limited
402, 403 & 404, A & B Wing, 4th Floor, Fulcrum, Sahar Road, Next to Hyatt Regency, Andheri (E), Mumbai -400099
Toll-free number: 1800 123 0004 8200 | Fax: 022-4001 8251 | Website: www.naviinsurance.com | Email: mycare@navi.com
CIN: U66000MH2016PLC283275 | IRDAI Registration Number: 155

- (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

SECTION VIII – ALL RISK

The Company will indemnify the Insured subject to the terms, conditions and exclusions contained in, endorsed hereon against loss or damage to property insured which is portable in nature by any fortuitous cause, unless specifically excluded.

Provided always that Company's liability shall in no case exceed the sum insured specified in the schedule during the period of insurance.

However, this will be subject to:

ARTICLE IN PAIR AND SET :

- Where any items insured hereunder consists of articles in pair or set, our liability in respect thereof shall not exceed the value of any particular part or parts which maybe lost or damaged without reference to any special value which such article or articles may have as part of such pair or set and not more than a proportionate part of the insured value of the pair or set.
- In case of total loss for any one article, the coverage for the said item will automatically cease.

BASIS OF INDEMNITY:

The Company will indemnify you on reinstatement value basis.

If the value of the property hereby insured shall at the time of any insured event is 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.

SPECIFIC EXCLUSIONS

The Company shall not be liable for :

1. Excess as stated in the Schedule.
2. Damage caused by a process of cleaning, dyeing or bleaching, restoring, repairing or renovation or deterioration arising from wear and tear, moth, vermin, insects or mildew or any other gradually operating cause.

3. Breakage, Cracking or Scratching of Crockery, Glass, Cameras, Binoculars, Lenses, Sculptures, Curious, Pictures, Musical Instruments, Sports Gear and similar articles of brittle or fragile nature, unless caused by fire or accident to the means of conveyance.
4. Loss or damage caused by mechanical or electrical derangement/breakdown unless specified in the Schedule.
5. Over winding, denting or internal damage including of watches and clocks.
6. Loss or damage to Money, Securities, Manuscripts, Deeds, Bonds, Bills of Exchange, Promissory Notes, Stocks or Share Certificates, Stamps and Travel Tickets or Traveller's Cheques, business books or documents.
7. Theft from any vehicle except vehicle of fully enclosed type having all the doors, windows and any other openings securely locked and properly fastened.
8. Any loss or damage arising through delay, detention or confiscation by Customs or other authorities.
9. Any Unexplained Loss/Damage/Disappearance of the covered Property.
10. Loss or damage to the covered Product due to unlawful act or illegal activities including criminal acts or intentional or fraudulent act by Insured's employees.
11. Loss or damage to the covered Product due to misuse, reckless, abusive, willful or intentional conduct associated with handling and use of the covered Product.
12. Any latent / inherent defect or Recall Campaign in the event of mass failure of the Property covered or any use other than in accordance with manufacturer's recommendation or use of any accessory which has not been approved by the manufacturer with the covered Property.
13. Any Pre-existing conditions, damages or cosmetic loss or damage including but not limited to peeling of paint, improper storage, scratches and dents that do not otherwise affect the functionality of the covered item.
14. Product covered with a Unique Identification Number that has been altered, defaced or removed, or has been modified to alter its functionality or capability without the written permission of manufacturer.
15. Loss or damage covered under Manufacturer warranty.
16. Loss or damage to Product insured due to moisture where there is no physical ingress of water and loss or damage due to heat/smoke unless there is an actual fire.
17. Loss or damage due to Riot, Strike or Malicious Act, to the property insured.
18. Loss or damage to Battery internal or external to the property insured.
19. Loss or damage to Jewellery and Valuables.
20. Any loss of property insured owing to a theft or burglary from the insured premises if left unoccupied for more than 30 days.
21. Any loss or damage due to Misplacement of property insured.
22. Loss or Damage to property insured whilst in the custody of any person other than Insured or Insured's employee.
23. Loss of or damage to Insured Property at any trade fair or exhibition unless specifically notified to and agreed by Us in advance or as declared in the Schedule herein.

Internal Document

COCO Business Package - Navi General Insurance | UIN: IRDAN155RP0004V01202021

Registered & Corporate Office: Navi General Insurance Limited
402, 403 & 404, A & B Wing, 4th Floor, Fulcrum, Sahar Road, Next to Hyatt Regency, Andheri (E), Mumbai -400099
Toll-free number: 1800 123 0004 8200 | Fax: 022-4001 8251 | Website: www.naviinsurance.com | Email: mycare@navi.com
CIN: U66000MH2016PLC283275 | IRDAI Registration Number: 155

- 24. Loss or damage caused by wear and tear or gradual deterioration.
- 25. Loss or damage due to Terrorism unless specified in the Schedule.

SPECIFIC ENDORSEMENT

MECHANICAL AND ELECTRICAL BREAKDOWN:

It is understood and agreed that exclusion no. 04 stands deleted to the extent covered here.

The Company subject to the terms, exceptions, exclusions, provisions and conditions contained herein or endorsed hereon, will at its own option by payment or reinstatement or repair indemnify the Insured against loss or damage arising out of mechanical and electrical breakdown to any Insured property specified in the attached schedule.

If the value of the property hereby insured shall at the time of any insured event is 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.

TERRORISM DAMAGE COVER ENDORSEMENT (Material Damage only)

It is understood and agreed that exclusion No. 25 stands deleted and hence covered under the scope of the policy.

Subject otherwise to the terms, conditions, limitations and exceptions of the Policy.

SECTION IX - PERSONAL ACCIDENT

The Company hereby agrees to provide the benefits subject to the terms, conditions and exclusions as detailed below and as shown in the Schedule for an event or occurrence described here.

Table A: Accidental Death

If an Insured Person suffers an *Injury* due to an *Accident* during the Policy Period which is the sole and direct cause of his death within three hundred and sixty-five (365) days from the date of the *Accident*, then We will pay the amount as specified in the table below:

Table A	
Benefit	% of SI
Accidental Death	100

Table B: Accidental death + Permanent Total Disability (PTD)

If the Insured Person suffers an Injury due to an Accident during the Policy Period which is the sole and direct cause of his death or Permanent Total Disability within three hundred and sixty-five (365) days from the date of the *Accident*, then We will pay the amount as specified in the table below :

Table B	
Benefits	Percentage of the Sum Insured payable as specified in the Policy Schedule.
Accidental Death	100
Permanent Total Disability	
b) Loss of sight (both eyes)	100
c) Loss of two limbs	100
d) Loss of one limb and one eye	100
e) Any other Permanent Total disability certified by Medical Practitioner	100

Table C: Accidental death + Permanent Total Disability (PTD) + Permanent Partial Disability (PPD)

If the Insured Person suffers an Injury due to an Accident during the Policy Period which is the sole and direct cause of his Death or Permanent Total Disability or Permanent Partial Disability within three hundred and sixty-five (365) days from the date of the *Accident*, then We will pay the amount as specified in the table below:

Sr. No.	Disablement	% of Sum Insured
1	a) Accidental Death	100
	Permanent Total Disability	
	b) Loss of sight (both eyes)	100
	c) Loss of two limbs	100
	d) Loss of one limb and one eye	100
	e) Any other Permanent Total disability certified by Doctor & Independent Medical Practitioner	100
	Permanent Partial Disability	
2	a) Loss of sight of one eye	50
	b) Loss of one limb	50
3	c i) Loss of hearing – both ears	50
	ii) Loss of hearing – one ear	15
4	l) Loss of Speech	50
5	i) Loss of toes-all	20
	ii) Great-both phalanges	5
	iii) Great-one phalanx	2
	iv) Other than great, if more than one toe lost- each	1
6	Loss of four fingers and thumb of one hand	40
7	Loss of four fingers	35
8	Loss of thumb	
	i) Both phalanges	25
	ii) One phalanx	10
9	Loss of index finger	

	i) Three phalanges	10
	ii) Two phalanges	8
	iii) One phalanx	4
10	Loss of middle finger	
	i) Three phalanges	6
	ii) Two phalanges	4
	iii) One phalanx	2
11	Loss of ring finger	
	i) Three phalanges	5
	ii) Two phalanges	4
	ii) One phalanx	2
12	Loss of little finger	
	i) Three phalanges	4
	ii) Two phalanges	3
	iii) One phalanx	2
13	Loss of Metacarpals	
	i) First or second (additional)	3
	ii) Third, fourth or fifth (additional)	2
14	Any other permanent partial disablement	% as assessed by independent Doctor

Condition:

1. When more than one form of disability results from one *Accident*, we will add the percentages of each disability together. However, we will not pay more than 100% of the Sum Insured stated in the Policy Schedule.
2. If claim is payable for loss or loss of use of a whole member of the body, a claim for parts of that member cannot be made.

Illustration –

Member means one entire hand and part means fingers/thumb of that hand. So, if a claim is admitted for loss by physical separation of one entire hand then loss for fingers/thumb of that hand will not be admitted.

We will pay up to 25% of sum insured for any other Accidental permanent partial disability, not mentioned in the above table, as per the assessment of the competent and qualified Independent Medical Practitioner.

Table D: Accidental death + Permanent Total Disability (PTD) + Permanent Partial Disability (PPD) +Temporary Total Disability (TTD)

In addition to benefit as per Table C, if an Insured Person suffers an *Injury* due to an *Accident* during the Policy Period which is the sole and direct cause of a temporary total disability which completely prevents the insured person from performing each and every duty pertaining to present employment

or occupation for more than 7 consecutive days,, then we will pay a weekly benefit as shown in the table below provided that the temporary total disablement is certified by an independent Doctor.

Table D		
Disablement Benefit	% of SI	Deductible
Temporary Total disablement benefit at the rate per week	1% of S.I or Rs. 25000 whichever is lower.	One week

Provided that:

1. Period of disability should commence within thirty (30) days from the date of the Accident causing such Injury.
2. We will pay once at the end of the entire period of disability.
3. The benefit can be payable up to a maximum period of 52 -weeks from the date of the Accident and in no case shall exceed the sum insured for Accidental Death benefit stated in the schedule of the policy. If Insured or Insured’s employee is disabled for a part of a week over and above one week deductible, then only a proportionate part of the weekly benefit will be payable.
4. This benefit, if opted, is payable over and above the Accidental Death Benefit.
5. Regardless of one or more claims during the policy period, the maximum amount payable under the policy for all the benefits (A-C) put together shall be restricted to the sum insured for Accidental Death benefit provided under the policy.
4. If a claim has already been settled for any of the benefits other than the Accidental Death, the amount payable for the subsequent claims/s under such benefits shall be reduced by the amount/s already paid.

SPECIFIC CONDITION

Once a claim for Death or Permanent Total Disability or Permanent Partial Disability upto 100% of sum insured has been accepted then all the benefit under this section shall immediately and automatically cease with immediate effect in respect of that Insured Person.

SPECIFIC EXCLUSIONS

The Company shall not be liable for :

1. Any pre-existing disability or illness, condition or any complication arising from it.
2. Any payment in respect of death or injury as a consequence of or resulting in
 - Natural Death
 - Committing or attempting suicide, intentional self-injury.
 - Being use/abuse of drugs, alcohol, or other intoxicants unless properly prescribed by a physician and taken as prescribed;
3. Whilst engaged in any adventurous sports and/or hazardous activities.
4. Committing any breach of law with criminal intent.

5. Pregnancy including child birth, miscarriage, abortion or complication arising there from.
6. Participation in any naval, military or air force operations.
7. Medical expenses incurred outside India.
8. Operating or learning to operate any aircraft or performing duties as a member of the crew on any aircraft apart from a Scheduled Airline; or whilst engaged in aviation or ballooning, or whilst mounting into, dismounting from or travelling in any balloon or aircraft other than as a passenger (fare paying or otherwise) in any duly licensed standard type of aircraft anywhere in the world.
9. Loss or damage caused by Terrorism unless specified in the Schedule.

SPECIFIC ENDORSEMENT

TERRORISM DAMAGE COVER ENDORSEMENT

It is understood and agreed that exclusion No. 9 stands deleted and hence covered under the scope of the policy.

Subject otherwise to the terms, conditions, limitations and exceptions of the Policy.

SPECIFIC EXTENSIONS

 **Accidental Medical Extension UIN - IRDAN155RP0004V01202021/A0041V01202021**

ACCIDENTAL MEDICAL EXPENSES

If the Insured Person sustains *injury* due to an *Accident* during the Policy year, then in addition to any amount payable under other Sections, we will pay for the Medical Expenses incurred towards treatment of such injury as an inpatient up to the sum insured stated in the schedule towards the said benefit, subject otherwise to all other terms, conditions and exclusions of the Policy.

Medical expenses shall include -

- Room rent, boarding, nursing expenses
- Intensive care unit
- Consultation fees
- Anaesthesia, blood, oxygen, operation theatre charges, surgical appliances
- Medicines, drugs and consumables
- Diagnostic procedures
- The Cost of prosthetic and other devices or equipment if implanted internally during a Surgical Procedure
- Physiotherapy expenses as recommended by the treating Doctor

Exclusions under Medical Expenses-

- i. Treatment of any disease, sickness or *illness*;

- ii. Services, supplies, or treatment, including any period of *Hospital* confinement, which were not recommended, approved, and certified as Medically Necessary by a Medical practitioner;
- iii. Elective, cosmetic, or plastic surgery, except as a result of an *Injury* caused by a covered *Accident* while Our Policy is in force;
- iv. Dental care, except as a result of Injury caused by a covered Accident to Sound Natural Teeth while this Policy is in force;
- v. Expenses which are not exclusively medical in nature
- vi. Medical expenses paid under any workers' compensation or any other policy. Such paid amount will be deducted from the amount payable under this policy and balance amount will be payable up to the sum Insured.
- vii. Medical expenses incurred as a result of influence of usage / abuse of alcohol and/or drug, addiction or overdose;
- viii. Maternity expenses, treatment arising from or traceable to pregnancy except miscarriage and premature birth as a result of an *Accident*.
- ix. Any non – allopathic treatment like - Ayurvedic, Homeopath or naturopathy treatments.

 **AMBULANCE CHARGES: UIN - IRDAN155RP0004V01202021/A0049V01202021**

We will cover the expenses up to the limits stated in the *Schedule* incurred towards transportation of an insured person by a registered healthcare or ambulance service provider for treatment of injury in case of an emergency.

SECTION X – LIABILITY

I. EMPLOYEES COMPENSATION COVER

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

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

DEFINITIONS

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

- **Occupational Disease** means any occupational disease or illness including but not limited to the diseases listed under Schedule III of the Employees' Compensation Act. 1923 contracted by an Employee due to employment in the Business.
- **Employee or Employees** means such person or persons in direct employment under the insured in the Business but shall not include any person employed under a Contractor and Sub- Contractor of the Insured specifically shown as covered in the **Schedule** and by an **endorsement**.
- **Limit of Indemnity** means the maximum amount of indemnity as specified in the **Schedule** that will be provided under this policy by the Company in respect of
 - a) any particular claim by an **Employee** and
 - b) all claims arising out of all accidents for any number of **Employees** during the **Period of Insurance**.

SPECIFIC EXCEPTIONS

This Policy shall not cover liability of the Insured:

- a) For **Injury** caused to **Employee** by accident directly or indirectly caused by or arising from or in consequence of or attributable to war, invasion, act of foreign enemy, hostilities (whether war be declared or not) civil war, mutiny, insurrection, rebellion, revolution or military or usurped power, nuclear weapons material, ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.
- b) Accidents occurring at any other place than the Place or Places of Employment specified in the **Schedule**, unless the **Employee** was at such other place whilst on duty for the purpose of **Business** and on the directions of the **Insured** or any of its official authorised to exercise control and supervision over the **Employee**.
- c) For **Occupational Diseases** contracted by an **Employee**.
- d) For interest and/or penalty imposed on the **Insured** under any law or otherwise.
- e) Under any Law for medical expenses in connection with treatment of any **Injury** sustained by an **Employee**.
- f) For persons employed in the **Business** under a Contractor or Sub-Contractor of the **Insured** unless specifically covered in the Schedule.
- g) For **Injury** sustained by person whilst in the employ of the **Insured** otherwise than in the **Business** and/or who has is not declared for insurance under this Policy.
- h) Assumed by agreement which would not have attached in the absence of such agreement.
- i) For any sum which the **Insured** would have been entitled to recover from any party but for an agreement between the Insured and such party.
- j) For any accident occurring whilst the **Employee** is under the influence of intoxicating liquor or drugs.
- k) For any incapacity or death of an **Employee** resulting from his/her deliberate self-injury or the deliberate aggravation of an accidental **Injury**.

Internal Document

COCO Business Package - Navi General Insurance | UIN: IRDAN155RP0004V01202021

Registered & Corporate Office: Navi General Insurance Limited
402, 403 & 404, A & B Wing, 4th Floor, Fulcrum, Sahar Road, Next to Hyatt Regency, Andheri (E), Mumbai -400099
Toll-free number: 1800 123 0004 8200 | Fax: 022-4001 8251 | Website: www.naviinsurance.com | Email: mycare@navi.com
CIN: U66000MH2016PLC283275 | IRDAI Registration Number: 155

SPECIFIC CONDITIONS

1. **THE CONTRACT:** This **Policy** and the **Schedule** shall be read together as one contract and any word defined herein and shown in bold shall bear such specific meaning wherever it may appear in the **Policy** or the **Schedule**.
2. **DUE OBSERVANCE:** The due observance and fulfilment of the terms, conditions and endorsements of this **Policy** so far as they relate to anything to be done or not to be done by the **Insured** shall be condition precedent to any liability of the Company to make any payment under this **Policy**.
3. **MIS-REPRESENTATION/NON-DISCLOSURE:** This Policy shall be void in the event of any misrepresentation or non-disclosure in the Proposal and the **Insured** is deemed to warrant the truth and accuracy of the statements and answers in the Proposal which form the basis of this Policy.
4. **WRITTEN COMMUNICATION:** Every notice or communication to be given or made under this **Policy** shall be delivered in writing to the Company.
5. **SAFEGUARDS:** The **Insured** shall take reasonable precautions to prevent accidents and disease and shall comply with all statutory obligations, manufacturer's recommendations and other safety regulations in conduct of the **Business**.
6. **CLAIM INTIMATION:** In the event of any occurrence which may give rise to a claim under this **Policy** the **Insured** shall as soon as possible, and in any case within a period of thirty days of such occurrence, give notice thereof to the Company in writing with full particulars. Every letter claim writ summons and process shall be notified to the Company immediately on receipt. Notice shall also be given to the Company immediately the **Insured** shall have knowledge of any impending prosecution inquest or fatal enquiry in connection with any such occurrence as aforesaid.
7. **COMPANY'S RIGHTS AFTER LOSS:** No admission offer promise or payment shall be made by or on behalf of the Insured without the consent of the Company which shall be entitled, without being obliged to do so, if it so desires to take over and conduct in his name the defence or settlement of any claim or to prosecute in his name for its own benefit any claim for indemnity or damages or otherwise and shall have full discretion in the conduct of any proceedings and in the settlement of any claim and the Insured shall give all such information and assistance as the Company may require.
8. **DECLARATION OF EMPLOYEES & WAGES:** It is clearly agreed and Understood that the Insured shall be bound at all times to declare all **Employees** and **Wages** payable in respect of such **Employees** on the basis of which the Premium for this Policy is calculated.

In case of increase in **Employees** or **Wages** subsequent to insurance, Insured shall keep the Company intimated and obtain Endorsement by payment of necessary additional premium.

The Insured shall as and when required by the Company permit inspection of its records to verify the **Wages** and **Employees** and shall also provide duly authenticated copies thereof if so, required the Company.

- 9. AVERAGE:** Notwithstanding anything contained hereinabove,
- i) a. If the number of Employees (whether on duty or otherwise) employed by Insured on the date of accident is higher than the number covered under this Policy, Company shall indemnify Insured's liability arising out of such accident, only in such proportion that the number of Employees covered bears to the Employees found employed on the date of accident.
 - b. If the amount of Wages declared for this insurance for all Employees is less than the actual Wages paid until date of accident, we shall be liable to indemnify on any claim only in proportion that the Wages declared bears to the Wages paid. For the purpose of this clause, the Wages declared shall be calculated proportionately for the period from commencement of Policy until date of accident for comparison with the actual wages paid during such period to determine applicability of this clause.
 - c. If Insured's liability for any claim by an Employee is determined on the basis of Wages higher than covered under this Policy, then we shall be liable to indemnify only in proportion that the Wages covered under the Policy for the Employee/Employees bears to the Wages on the basis of which Insured is held liable. For the purpose of this clause, the Wages covered in respect of any Employee shall be deemed to be the average wage per Employee in the category under which the Employee falls as specified in the Schedule, unless actual Wages paid at the time of accident is substantiated by submission of documentary evidence to the Company.
- ii) If more than one of the above clauses is found applicable in respect of a claim, only such clause under which the liability of the Company is least shall be applied.
- 10. MAINTENANCE OF RECORD OF EMPLOYEES/WAGES:** The Insured undertakes to maintain an accurate record of the Employees and Wages in respect of the Business throughout the Period of Insurance, in compliance with all statutory requirements or otherwise, and allow the Company to inspect such records during or upon expiry of this Policy.
- 11. CONTRIBUTION:** If at the time of the happening of an accident covered by this policy there shall be any other insurance covering the same risk in respect of the Employee whether or not effected by the Insured, then the company shall not be liable to contribute more than its ratable proportion of the amount that would otherwise be payable under this policy.
- 12. FORFEITURE:** If the **Insured** shall make any claim or connive in the making of any claim, knowing the claim to be false or fraudulent, the **Policy** shall become void and all claims will stand forfeited.

SPECIFIC EXTENSIONS:

 **OCCUPATIONAL DISEASES** – [UIN : IRDAN155RP0004V01202021/A0050V01202021](#)

In consideration of the payment of additional premium it is hereby understood and agreed that indemnity herein granted is extended to cover the legal liability of the Insured to Employee for

Occupational Diseases solely and directly contracted due to employment under the Insured in the Business in respect of which the within Policy is granted.

Provided always that the liability of the Company under this endorsement shall be limited to INR ___ in respect of each Employee per accident and the aggregate liability of the Company for all accidents during the Period of Insurance to INR_____.

Subject to otherwise to the terms, provisions and conditions of the within Policy.

Medical Expenses - UIN : IRDAN155RP0004V01202021/A0040V01202021

COVERAGE FOR MEDICAL EXPENSES –In consideration of the payment of additional premium it is hereby understood and agreed that this Policy is extended to cover Insured’s liability towards medical expenses for treatment of Injury arising out of accident in respect of which indemnity is granted under the Policy otherwise applies.

Provided always that the liability of the Company under this endorsement shall be limited to INR ___ in respect of each Employee per accident and the aggregate liability of the Company for all accidents during the Period of Insurance to INR_____.

Subject to otherwise to the terms, provisions and conditions of the within Policy.

Contractors Employee - UIN : IRDAN155RP0004V01202021/A0042V01202021

COVERAGE FOR CONTRACTORS WORKERS/EMPLOYEES -In consideration of the payment of additional premium it is hereby understood and agreed that indemnity herein granted is extended to cover the legal liability of the **Insured to Employees** in the employment of the Contractors performing work for the **Insured** while engaged in the **Business** in respect of which the Policy is granted, but only so far as regard claims under the Employees Compensation Act, 1923 and subsequent amendments of the said Act prior to the date of issue of this Policy.

- Contractors Name:
Registered Address:

Sr. No.	Description of the Work done by the Employees	Declared Number of Employees	Declared Wages/Contract Value during the Period of Insurance	Place / Places of Employment

- Contractors Name:
Registered Address:

Sr. No.	Description of the Work done by the Employees	Declared Number of Employees	Declared Wages/Contract Value during the Period of Insurance	Place / Places of Employment

Subject to otherwise to the terms, provisions and conditions of the within Policy.

II. PUBLIC LIABILITY

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

1. INDEMNITY

The indemnity only applies to claims, arising out of accident occurring in the insured premises during the Period of Insurance, first made in writing against the Insured and notified to the Company by the Insured in writing during the Policy Period or applicable extended reporting period. The Insured is indemnified only against the claims arising out of or in connection with the Business specified in the Schedule and not against claims arising out of or in connection with:-

- a) Pollution howsoever caused unless specifically covered
- b) Any product.

2. INDEMNITY TO OTHERS

The indemnity granted extends to the Legal liability accruing to the:

- 2.1 Officials of the Insured in their business capacity arising out of the performance of their business or in their private capacity arising out of their temporary engagement of the Insured's employees;
- 2.2 The officers, committees and members of the Insured's canteen, social, sports, medical, firefighting and welfare organisations in their respective capacities as such;
- 2.3 The personal representatives of the estate of any person who would otherwise be indemnified by this Policy but only in respect of liability incurred by such person.

Provided always that all such persons or parties shall observe, fulfil and be subject to the terms, conditions and exclusions of this Policy as though they were the Insured.

3. NOTIFICATION EXTENSION CLAUSE

Should the Insured notify the Company during the Period of Insurance in accordance with General Condition of any specific event or circumstance which the Insured accept may give rise to a claim or

Internal Document

COCO Business Package - Navi General Insurance | UIN: IRDAN155RP0004V01202021

Registered & Corporate Office: Navi General Insurance Limited
 402, 403 & 404, A & B Wing, 4th Floor, Fulcrum, Sahar Road, Next to Hyatt Regency, Andheri (E), Mumbai -400099
 Toll-free number: 1800 123 0004 8200 | Fax: 022-4001 8251 | Website: www.naviinsurance.com | Email: mycare@navi.com
 CIN: U66000MH2016PLC283275 | IRDAI Registration Number: 155

claims which form the subject of indemnity by this Policy then acceptance of such notification means that the Company will deal with such claim or claims as if they had first been made against the Insured during the Period of Insurance. The extension granted under this clause will be subject to the maximum time limit laid down under the Indian Limitation Act in force from time to time.

4. EXTENDED CLAIM REPORTING CLAUSE :

In the event of non-renewal or cancellation of this Policy, either by the Company or by the Insured, the Company will allow a time limit not exceeding 90 days from the date of expiry or cancellation of the Policy provided no insurance is in force during this extended reporting period for the same interest, for notification of claims for accidents which had taken place during the period of insurance but could not be made during the Policy period, provided, however, all claims made during the extended reporting period shall be handled as if they were made on the last day of the expiring Policy period and are subject to the limits of indemnity and the terms, conditions and exceptions of the Policy.

5. CROSS LIABILITY

Each person or party indemnified is separately indemnified in respect of claims made against any of them by any other person or party (other than the named Insured) subject to Company's total liability not exceeding the Limit of Indemnity stated in the Schedule.

6. DEFENCE COST

The Company will pay all costs, fees and expenses incurred by the Insured with prior consent of the Company in the investigation, defence or settlement of any claim made against the Insured and the costs of representation at any inquest, inquiry or other proceedings in respect of matters which have a direct relevance to any claim made or which might be made against the Insured, provided such claim or claims are the subject of indemnity by the Policy. Such costs, fees and expenses are called 'Defence Cost' and it shall serve to reduce the Limit of Indemnity as stated in the Schedule.

7. LIMIT OF INDEMNITY

Company's total liability to pay compensation, claimant's costs, fees and expenses and defence cost shall not exceed the Limit of Indemnity stated in the Schedule. Limit of Indemnity applies to any one claim or series of claims arising from one originating cause. Limit of Indemnity shall represent the total amount of Company's liability during the Policy period.

8. CLAIM SERIES CLAUSE

For the purpose of this policy, where a series of and/or several bodily injuries and/or property damages are attributable directly or indirectly to the same cause, all such bodily injuries and/or property damages shall be added together and all such bodily injuries and/or property damages shall be treated as one claim and such claim shall be deemed to have been made at the point in time when the first of the claims was made in writing. There shall, however, be no coverage for claims made arising from one specific cause, which are made later than 3 years after the first claim of the series.

9. LIMITATION PERIOD

It is hereby 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.

10. COVER FOR MULTIPLE UNITS

It shall be permissible to insure various units situated at different locations under single limits of indemnity per Any One Accident/Any One Policy period provided appropriate premium is paid as per the Rating Schedule.

11. FLOATER CLAUSE

“In consideration of Floater Extra charged over and above the policy rate the limit of liability is available for any one, more, or all locations as specified in the Schedule. At all times during the currency of this policy the insured should have a good internal audit and accounting procedure under which the total amount at risk and the locations can be established at any particular time if required.

The changes in the address of locations specifically declared at inception should be communicated”.

SPECIFIC EXCLUSIONS

The Company shall not be liable for :

1. 0.25% of the limit of Indemnity for any one Accident subject to a minimum of Rs.25,000/-.
2. Assumed by the Insured by agreement and which would not have attached in the absence of such agreement.
3. Arising out of earthquake, earth-tremor, volcanic eruption, flood, storm, tempest, typhoon, hurricane, tornado, cyclone or other similar convulsions of nature and atmospheric disturbance.
4. Arising out of loss of pure financial nature such as loss of goodwill, loss of market etc.
5. (a) Arising out of all personal injuries such as libel, slander, false arrest, wrongful eviction, wrongful detention, defamation etc., and mental injury, anguish, or shock resulting therefrom.
(b) Infringement of lans, copyright, patent, trade name, trade mark, registered design.
6. Arising out of fines, penalties, punitive or exemplary damages or any other damages resulting from the multiplication of compensatory damages.
7. This Policy does not cover liability for claims arising out of:

The ownership, possession of, use by on behalf of the Insured of any motor vehicle of trailer for which compulsory insurance is required by legislation other than the following:

- (a) Claims caused by the use of any tool or plant forming part of or attached to or used in connection with any motor vehicle or trailer.
- (b) Claims arising beyond the limits of any carriageway or thoroughfare caused by the loading or unloading of any motor vehicle or trailer.
- (c) Claims for damage to any bridge, weighbridge, road or anything beneath caused by the weight of any motor vehicle or trailer or of the load carried therein.
- (d) Claims arising out of any motor vehicle or trailer temporarily in the Insured's custody or control for the purpose of parking.

8. Transportation of materials and/or hazardous/dangerous substances outside Insured's premises unless specifically covered.
9. The ownership, possession or use by or on behalf of the Insured of any aircraft, watercraft or hovercraft.
10. Damage to property owned, leased or hired or under hire purchase or on loan to the Insured or otherwise in the Insured's care custody or control other than
 - (a) Premises (or the contents thereof) temporarily occupied by the Insured for work thereon or other property temporarily in the Insured's possession for work thereon (but no indemnity is granted for damage to that part of the property on which the Insured is working and which arises out of such work).
 - (b) Employee's and visitor's clothing and personal effects.
 - (c) Premises tenanted by the Insured to the extent that the Insured would be held legally liable in the absence of any specific agreement.
11. Injury and/or damage occurring prior to the Retroactive Date in the Policy Schedule Provided always that in the event of any injury or damage arising from continuous or continual inhalation, ingestion or application of any substance following the covered accident and where the Insured and Company cannot agree when the injury or damage occurred, then
 - (a) Injury shall be deemed to have occurred when the claimant first consulted a qualified medical practitioner in respect of such injury.
 - (b) Damage shall be deemed to have occurred when it first became evident to the claimant even if the cause was unknown.
12. The deliberate conscious or intentional disregard of the Insured's technical or administrative management or the need to take all reasonable steps to prevent claims.
13. Injury to any person under the contract of employment or apprenticeship with the Insured their contractor(s) and/or sub-contractor(s) when such injury arises out of the execution of such contract.
14. Liability arising out of all personal injuries such as libel, slander, false arrest, wrongful eviction, wrongful detention, defamation etc. and mental injury, anguish, or shock resulting therefrom; liability more specifically insured elsewhere.
15. Any compensation for death of or bodily injury to any member of Insured person's family, partners, managerial staff, employees, contractor's employees or damage to property belonging to or in the custody of or control of Insured or Insured person's family, partner, director, managerial staff, employees and contractor's employees.
16. Any liability arising due to Terrorism.

SPECIFIC CONDITIONS

1. The Company will have the right but in no case the obligations, to take over and conduct in the name of the Insured the defense of any claims and will have full discretion in the conduct of any

Internal Document

COCO Business Package - Navi General Insurance | UIN: IRDAN155RP0004V01202021

Registered & Corporate Office: Navi General Insurance Limited
402, 403 & 404, A & B Wing, 4th Floor, Fulcrum, Sahar Road, Next to Hyatt Regency, Andheri (E), Mumbai -400099
Toll-free number: 1800 123 0004 8200 | Fax: 022-4001 8251 | Website: www.naviinsurance.com | Email: mycare@navi.com
CIN: U66000MH2016PLC283275 | IRDAI Registration Number: 155

proceedings and in the settlement of any claim and having taken over the defense of any claim may relinquish the same. All amounts expended by the company in the defense, settlement of payment of any claim will reduce the limits of indemnity specified in the Policy Schedule.

In the event the Company, in its sole discretion chooses to exercise its right pursuant to this condition, no action taken by the Company in the exercise of such right will serve to modify or expand in any manner, the company's liability or obligations under this Policy beyond what the Company's liability or obligations would have been had it not exercised its rights under this condition.

2. The Insured shall give notice as soon as reasonably practicable of any fact, event or circumstance which materially changes the information supplied to the Company at the time when this Policy was effected and the Company may amend the terms of this Policy according to the materiality of such change.
3. The Company may at any time pay to the Insured in connection with any claim or series of claims under this Policy to which an Indemnity Limit applies the amount of such limit (after deduction of any sums already paid) or any lesser amount for which such claims can be settled and upon such payment being made the Company shall relinquish the conduct and control of and be under no further liability in connection with such claims.
4. The Insured shall keep accurate record of annual turnover, which term shall include all leviable duties and at the time of renewal of insurance declare such details as the Company may require. The Company shall at all reasonable times have full access to inspect such records.
5. If at the time of happening of any event resulting into a liability under this Policy, there be any other public liability insurance or insurances effected by the Insured or by any other person covering the same liability, then the Company shall not be liable to pay or contribute more than its rateable proportion of such liability.
6. This Policy does not cover liability which at the time of happening of any event resulting into such liability, be insured by or would, but for the existence of this Policy, be insured by, any other policy (but not Public Liability Policy) or policies, except in respect of any excess beyond the amount which could have been payable under such policy/policies, had this insurance not been effected.
7. In the event of liability arising under the Policy or the payment of a claim under this Policy, the Limit of Indemnity per any one year under the Policy shall get reduced to the extent of quantum of liability to be paid or actual payment of such claim. Under no circumstances it shall be permissible to reinstate the aggregate Limit of Indemnity to the original level even on payment of extra premium.

SPECIFIC EXTENSIONS

A. FOOD & BEVERAGE – UIN : IRDAN155RP0004V01202021/A0044V01202021

Notwithstanding anything herein contained to the contrary, it is hereby agreed and declared that the insurance under this section shall extend to include legal liability of Insured for death and/or bodily injury and/or loss or damage to property arising out of poisoning by foreign or deleterious matter in food, beverage(excluding alcoholic beverages) and/or any other edible items supplied by the Insured in the Insured's premises, provided always that the Insured shall take every possible precaution to

prevent supply of any food/beverage/edible items which are not in good condition or free from contamination or fit for human consumption.

This coverage is subject to limit of indemnity not exceeding the specific limit INR _____ any one accident and INR _____ in the aggregate which is within the overall limit in respect of Any One Accident (AOA) or aggregate during Policy period (AOY) as mentioned in the Schedule of the Policy.

The cover granted herein is subject to limit of indemnity not exceeding limits mentioned below which is within the overall limit in respect of Any One Accident (AOA) or aggregate during Policy period (AOY) as mentioned in the Schedule.

Any One Accident (AOA) Limit INR____

Any One Year (AOY) Limit INR____

Subject otherwise to the terms and conditions of this Policy, except for the specific terms, conditions and exclusions made applicable herein.

B. Amenities Facilities Like Swimming Pool, Health Club -

UIN :IRDAN155RP0004V01202021/A0045V01202021

COVERAGE FOR AMENITIES LIKE SWIMMING POOL, HEALTH CLUB, LIFT –

Notwithstanding anything herein contained to the contrary, it is hereby agreed and declared that the Insurance under this section shall extend to cover legal liability of the Insured for death or bodily injury or loss of or damage to or loss of use of property arising out of accidents caused by the use of facilities specified hereunder subject to the compliance of condition by the insured that:

1. The premises/places are kept in a state of good repair/maintenance.
2. Properly trained personnel take care of operation of such facilities.
3. The materials used in connection with such facilities are proper and free of defects.
4. The equipment's used in connection with such facilities are kept in a state of good and proper maintenance.
5. Adequate guards and experienced trainers are on duty, where necessary.
6. The premises/places used for indoor games are kept in a state of proper maintenance.
7. Swimming Pool is in hygienic condition with regular cleaning/maintenance.
8. Sanitary arrangements for swimming pool are proper.
9. Life guards/Attendants are on duty when the swimming pools are in use.

Facilities:

- (i) Beauty Parlour
- (ii) Gymnasium
- (iii) Swimming pool
- (iv) Indoor games
- (v) Discotheque
- (vi) Health Club & Ayurvedic Centre
- (vii) Banquet hall
- (viii) Conference hall
- (ix) Shopping arcade

Internal Document

COCO Business Package - Navi General Insurance | UIN: IRDAN155RP0004V01202021

- (x) Restaurant and bar
- (xi) Hair dressing unit

The cover granted herein is subject to limit of indemnity not exceeding limits mentioned below which is within the overall limit in respect of Any One Accident (AOA) or aggregate during Policy period (AOY) as mentioned in the Schedule.

Any One Accident (AOA) Limit INR___

Any One Year (AOY) Limit INR___

Except as otherwise provided in this endorsement, all terms, provisions and conditions of this Policy shall have full force and effect.

C. ACT OF GOD PERILS - UIN : IRDAN155RP0004V01202021/A0043V01202021

Notwithstanding anything herein contained to the contrary, it is hereby agreed and declared that the losses arising out of Act of God Perils are covered under this section.

The cover granted herein is subject to limit of indemnity not exceeding limits mentioned below which is within the overall limit in respect of Any One Accident (AOA) or aggregate during Policy period (AOY) as mentioned in the Schedule.

Any One Accident (AOA) Limit INR___

Any One Year (AOY) Limit INR ___

Subject otherwise to the terms and conditions of this Policy, except for the specific terms, conditions and exclusions made applicable herein.

D. LIFTS, ELEVATORS AND ESCALATORS LIABILITY EXTENSION

UIN - IRDAN155RP0004V01202021/A0048V01202021

Notwithstanding anything herein contained to the contrary, it is hereby agreed and declared that the insurance under this section shall extend to include legal liability of Insured for death and/or bodily injury and/or loss of or damage to or loss of use of property arising out of accidents in connection with the use of the Lifts in the Insured's premises, subject to the Insured's compliance of the following conditions:

- Ensuring that statutory periodic thorough examinations are undertaken.
- Having any necessary remedial action carried out by a competent repairer.
- Informing the competent person of all relevant in-house safety procedures.
- Providing such preparation/assistance - including unrestricted safe access as is requested by the competent person Ensuring that, where a competent person directs that tests or detailed examinations of certain components be performed by a competent third party, the third party is suitable for such works.

The cover granted herein is subject to limit of indemnity not exceeding limits mentioned below which is within the overall limit in respect of Any One Accident (AOA) or aggregate during Policy period (AOY) as mentioned in the Schedule.

Any One Accident (AOA) Limit INR____

Any One Year (AOY) Limit INR____

Except as otherwise provided in this endorsement, all terms, provisions and conditions of this Policy shall have full force and effect.

E. Valet Parking Facility Liability –

UIN : IRDAN155RP0004V01202021/A0046V01202021

VALET PARKING FACILITY LIABILITY EXTENSION CLAUSE -Notwithstanding anything herein contained to the contrary, it is hereby agreed and declared that the Policy is extended to cover Insured's liability towards damage to motor vehicle while providing valet parking facility in the insured premises by an employee/contractual employee of the Insured. .

This coverage excludes any loss due to theft, robbery and burglary.

The cover granted herein is subject to limit of indemnity not exceeding limits mentioned below which is within the overall limit in respect of Any One Accident (AOA) or aggregate during Policy period (AOY) as mentioned in the Schedule.

Any One Accident (AOA) Limit INR____

Any One Year (AOY) Limit INR____

Each claim under this extension shall be subject to excess INR _____ as mentioned in Policy Schedule. Except as otherwise provided in this endorsement, all terms, provisions and conditions of this Policy shall have full force and effect.

III. TENANT LIABILITY

The Company will indemnify the Insured subject to the terms Conditions and exceptions contained herein or endorsed hereon against loss or damage to property insured up to the amount specified in the schedule if Insured is legally liable as a tenant for:

1. Loss of or damage to the insured premises by Fire and Explosion/Implosion.
2. Accidental damage to furniture, fixed plate glass and its fixtures and fittings which forms part of the building.
3. Accidental damage to cables or underground pipes providing services to or from the buildings, or septic tanks and drain inspection covers.

SPECIFIC EXCLUSIONS

Internal Document

COCO Business Package - Navi General Insurance | UIN: IRDAN155RP0004V01202021

Registered & Corporate Office: Navi General Insurance Limited
402, 403 & 404, A & B Wing, 4th Floor, Fulcrum, Sahar Road, Next to Hyatt Regency, Andheri (E), Mumbai -400099
Toll-free number: 1800 123 0004 8200 | Fax: 022-4001 8251 | Website: www.naviinsurance.com | Email: mycare@navi.com
CIN: U66000MH2016PLC283275 | IRDAI Registration Number: 155

1. Loss or damage to property caused by Wear and tear.
2. Loss or damage to property caused by settlement or shrinkage.
3. Loss or damage to property caused by vermin, insects, fungus, the weather, or anything which happens gradually.
4. Loss or damage to property caused by faulty materials, design or workmanship.
5. Building work which involves alterations, renovations, extensions or repairs; or subsidence or heave of the land.
6. Loss or damage due to Terrorism.

SECTION XI – FIDELITY GUARANTEE

The Company will indemnify the Insured subject to the terms, conditions and exclusions contained in, endorsed hereon against a direct pecuniary loss sustained by reason of any act of fraud/dishonesty committed by an employee on or after the date of commencement of this policy and during uninterrupted service with the Insured and discovered during the continuance of this policy or within twelve calendar months of the expiration thereof and in the case of death, dismissal or retirement of the Employee within twelve calendar months of such death, dismissal or retirement whichever of these events shall first happen.

PROVIDED ALWAYS THAT

- i. The Liability of the Company shall not exceed
 - (a) in respect of any employee the sum insured stated against his name or as declared herein.
 - (b) in respect of all claims under this policy, the total sum insured
- ii. If this policy shall be continued in force for more than one period of indemnity or if any liability shall exist on the part of the Company under this Policy and also under any other Policy in respect of fraud or dishonesty of the employee, Our liability hereunder shall not be accumulated or increased thereby but the aggregate liability of the Company during any number of periods of indemnity and for any number of acts of fraud or dishonesty committed by the employee shall not exceed the sum insured hereunder or the sum insured under any other such policy as aforesaid whichever is greater.
- iii. We shall not be liable to pay more than one claim in respect of the action of any one employee.
- iv. The loss shall have occurred in connection with occupation and duties of the Employee.

SPECIFIC CONDITIONS:

1. If the Insured is or shall hereafter be guaranteed by any other person, society or company or hold other security or insurance against such loss as is hereby guaranteed, the Insured shall only be liable to bear the loss rateable with such person, society or company or securities or insurance.

2. Any money of the Employee in the hands of Insured and any money which but for the Employee's dishonesty would have been due to the Employee from the Insured shall be deducted from the amount otherwise payable under this policy. Any money recovered after the settlement of any claim shall be the property of the Insurance Company not exceeding, however, the amount paid by the Company.
3. The Insured shall if and when required by the Company but at the expense of the Company if a conviction be obtained, use all diligence in prosecuting any of the employee to conviction for any act which such employee shall have committed and in consequence of which a claim will have to be made under such policy and shall at the Company's expense give all information and assistance to enable the Company to sue for and obtain reimbursement by any such employee by reason of whose acts or defaults a claim has been made or by the estate of such employee or money which the Company shall have become liable to pay in respect thereof.
4. Unless the Company be advised and its written approval be obtained, the Company shall not be liable hereunder in the event of any change in the nature of the business of the insured or in the duties and conditions of service of the employee or if remuneration of the employee be reduced or its basis altered or if the precautions stated by the Insured with regard to accounting be not duly followed or if the Insured shall continue to entrust the employee with money or goods after having knowledge of any material fact bearing on the honesty of the employee.
5. If any part of the premium or renewal is based on estimates furnished by the Insured, the Insured shall keep an accurate record containing all relevant particulars and shall allow the Company to inspect such record. The Insured shall within one month after the expiry of each period of insurance, furnish such information as the Company may require. The premium or renewal premium shall thereupon be adjusted, and the difference paid or allowed to the insured.
6. If required by the Company, the agent of the Insured shall in case of any loss to the Insured be permitted at all reasonable times to examine into the circumstances of such loss and the Insured shall on being required so to do by the Company produce all books of accounts, receipts, documents relating to or containing entries relating to the loss in his possession and furnish copies of or extracts from such of them as may be required by the Company so far as they relate to such claims or will in any way enable the Company to ascertain the correctness thereof or the liability of the Company under this policy.
7. The Company shall be entitled at its own expenses and for its own benefit, in the name of the Insured to prosecute all claims and exercise all rights of action competent to the Insured against the employee in respect of any act insured against in connection with which it may have made payment under this Policy and the Insured shall give to the Company all such information and assistance as may be reasonably required for maintaining such claims or rights.
8. For the purpose of identifying employee in all cases of change of residence or occupation or change of name whether by marriage or otherwise, due notice thereof in writing shall be given by the Insured to the Company.
9. The Company shall not be bound to give notice or be affected by any notice of any trust charged lien assignment or other dealing with or relating to any contract of insurance but the receipt of the Insured or his legal personal representative shall in all cases be an effectual discharge to the Company.

10. Any of the circumstances in relation to these conditions coming to the knowledge of any official of the Company shall not be the notice to or be held to bind or prejudicially affect the Company notwithstanding subsequent acceptance of any premium.

Additional conditions under the policy:

- It is warranted that - Records of all insured employees to be maintained and no employee to be relieved from the employment of the Insured (transfers to associate/group/parent companies shall be deemed as cessation of employment) until full reconciliation is completed.
- Dual control accounting systems to prevail on all transactions and dual signatories on all monetary instruments/instructions.
- Daily cash-book reconciliation and regular periodic reconciliation of all asset movements and monetary transactions including with banks and third parties.
- Regular internal audit per documented procedure. - Excluding all monies due to the defrauding employee by way of terminal benefits.

Automatic Reinstatement

Notwithstanding the occurrence of a loss, this insurance will remain in force for the full amount insured against each item mentioned in the Schedule of the Policy including endorsement as the case may be and the Insured agreeing to pay additional pro-rata premium to be deducted from claim amount at the rate at which premium has originally been computed under the policy on the amount of such loss from the date of loss to the expiry or renewal of the period of insurance.

Subject otherwise to the terms, conditions, limitations and exceptions of the Policy.

SPECIFIC EXCLUSIONS

The Company shall not be liable for:

1. Excess as stated in the Policy Schedule.
2. The Company shall not be liable in respect of losses arising elsewhere than in the Territorial Limits stated in the Schedule.
3. Discovered more than 12 months after the termination either of the guarantee or the service of employee concerned.
4. Any act of employee dishonesty committed by a person whom Insured knew to be dishonest.
5. Any loss resulting directly or indirectly from trading in securities: whether in Insured's name and whether in a genuine or fictitious account.
6. Any expenses incurred by Insured in establishing the existence of or quantification of any fact or loss giving rise to a claim under this policy.
7. Committed by an employee in respect of whose conduct a claim has been paid already under the policy.

Internal Document

COCO Business Package - Navi General Insurance | UIN: IRDAN155RP0004V01202021

Registered & Corporate Office: Navi General Insurance Limited
402, 403 & 404, A & B Wing, 4th Floor, Fulcrum, Sahar Road, Next to Hyatt Regency, Andheri (E), Mumbai -400099
Toll-free number: 1800 123 0004 8200 | Fax: 022-4001 8251 | Website: www.naviinsurance.com | Email: mycare@navi.com
CIN: U66000MH2016PLC283275 | IRDAI Registration Number: 155

8. Arising by usage of ATM, charge and credit cards and internet initiated or operated fraud or the wire transfer of monies to or from any natural person or entity.
9. Any additional expense incurred by Insured towards preparation of documents for substantiating the claim.

SPECIFIC EXTENSION

CONTRACTUAL/OFF ROLL EMPLOYEE COVER – **UIN : IRDAN155RP0004V01202021/A0047V01202021**

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

It also includes

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

SECTION XII – BAGGAGE

In the event of loss of or damage to accompanied Baggage due to accident or theft whilst on journey, anywhere in the Territorial Limits specified in the Schedule, the Company will indemnify the Insured in respect of such damage up to the market value of the Baggage at the time of happening of loss or damage.

Provided always that our liability for any loss shall in no case exceed the amount specified in the schedule.

BASIS OF INDEMNITY:

The Company will indemnify on the basis of market value.

If the value of the property hereby insured shall at the time of any insured event is 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.

SPECIFIC CONDITIONS

ARTICLE IN PAIR AND SET :

Internal Document

COCO Business Package - Navi General Insurance | UIN: IRDAN155RP0004V01202021

Registered & Corporate Office: Navi General Insurance Limited
402, 403 & 404, A & B Wing, 4th Floor, Fulcrum, Sahar Road, Next to Hyatt Regency, Andheri (E), Mumbai -400099
Toll-free number: 1800 123 0004 8200 | Fax: 022-4001 8251 | Website: www.naviinsurance.com | Email: mycare@navi.com
CIN: U66000MH2016PLC283275 | IRDAI Registration Number: 155

Where any items insured hereunder consists of articles in pair or set, our liability in respect thereof shall not exceed the value of any particular part or parts which maybe lost or damaged without reference to any special value which such article or articles may have as part of such pair or set and not more than a proportionate part of the insured value of the pair or set.

SPECIFIC EXCLUSIONS

The Company shall not be liable for :

1. Excess as stated in schedule.
2. Loss or damage due to cracking scratching or breakage of lens or glass or any other articles of a fragile nature, unless such loss or damage arises from an Accident to a vessel, train, or other mechanized vehicle or aircraft by which such baggage is conveyed
3. Loss or damage caused by moth, mildew or vermin or any process of cleaning, dyeing repairing or restoring to which the baggage is subjected.
4. Loss or damage caused by mechanical or electrical derangement /breakdown, of any article, unless caused by accidental, external means.
5. Theft from any vehicle except vehicle of fully enclosed type having all the doors, windows and any other openings securely locked and properly fastened.
6. Loss or damage whilst being conveyed by any carrier under contract of affreightment.
7. Loss of or damage to cash, Securities, Manuscripts, Deeds, Bonds, Bills of Exchange, Promissory Notes, Stocks or Share Certificates, Stamps and Travel Tickets or Traveller's Cheques, business books or documents, jewellery or any other Valuables.
8. Loss of or damage to articles, which did not form part of the contents of the baggage when the journey commenced unless specifically declared and accepted by the Company.
9. Loss of articles like fans, umbrellas, sun glasses, sticks in use on the voyage and articles or clothes whilst being worn on the person of the Insured or carried about.
10. Loss or destruction of or damage to perishable and consumables goods.
11. Damage caused by leakage, spilling, exploding of oils or liquid ,material or of like nature or articles of a dangerous or damaging nature.
12. Loss or damage by the Airline/any other carrier.
Loss or damage to Camera, Binoculars, Mobiles, Tablets, fitness bands and similar items unless specifically declared and accepted by the Company
13. Loss or damage caused by wear and tear or gradual deterioration.
14. Loss or damage caused by Terrorism.

SECTION XIII – HOSPITAL CASH BENEFIT

The Company will indemnify the Insured subject to the terms, conditions and exclusions contained in, endorsed hereon in the event Insured and or Insured's employee is admitted in a hospital due to an illness or accidental injury and such hospitalisation is medically necessary & recommended by the Medical Practitioner, then

- a) We will pay the Daily Benefit amount for the number of days Insured Person is Hospitalised maximum up to 15 days.
- b) Our maximum liability will be limited to the Daily Benefit amount as specified in the Policy Schedule.
- c) We will cover Mental Illness as per the provisions of Mental Healthcare Act, 2017
- d) Accidental Hospitalisation must be within 30 days of suffering injuries from the date of accident. In case, the hospitalisation takes place after such period then the diagnosis & injuries due to accident needs to be verified and certified by the Treating Medical Practitioner stating the impact of accident to this effect.

Special Conditions:

-We will under this section provided the duration of hospitalisation exceeds 3 days from the date of hospitalisation.

-We will pay only to insured or its permanent employees.

SPECIFIC EXCLUSION

1. **Alcohol and drug abuse** - We will not pay –
 - a. for the treatment (including cessation programs) resulting from dependency on or abuse of intoxicants or hallucinogenic substances such as alcohol, drugs, nicotine, and any illness or injury arising directly or indirectly from such dependency or abuse.
 - b. if being under the influence of drugs, alcohol or other intoxicants or hallucinogens unless properly prescribed by a Physician and taken as prescribed.
2. **Birth control expenses and Reproductive treatment** - We will not pay for the treatment related to birth control and its procedures including complications arising out of the same, infertility services including artificial insemination and advanced reproductive technologies, In vitro fertilization (IVF), Zygote intrafallopian transfer (ZIFT), Gamete intrafallopian transfer (GIFT), Intracytoplasmic sperm injection (ICSI), Gestational Surrogacy.
3. **Cosmetic surgery** - We will not pay for the plastic surgery or cosmetic surgery or any aesthetic treatment unless medically necessary as a part of treatment certified by the attending Medical Practitioner for reconstruction following an Accident, Cancer or Burns.
4. **Circumcision** - We will not pay for Circumcision unless necessary for the treatment of a disease or necessitated by an Injury.
5. **Dental Treatment or Surgery** – We will not pay for Dental Treatment or Surgery of any kind unless requiring hospitalisation.

6. **Dangerous Acts (Adventure/Professional Sports/Defence Operation)** - Any Insured Person's participation or involvement in naval, military or air force operation, or any adventure sports in a professional nature.
7. **Experimental treatment** - We will not pay for the treatments which are unproven/ experimental, investigational, which are not consistent with or incidental to the Diagnosis and treatment of the positive existence.
8. **External Congenital Conditions:** We will not pay for any screening, counselling or treatment related to external congenital conditions.
9. **Eyesight** - We will not pay for treatment related to correction of refractive errors of the eye and optometric therapy.
10. **Gender Identity/Sexual Dysfunction** - We will not pay for any treatment / Surgery for change of sex or gender reassignments including any complication arising from these treatments.
11. **Neurodevelopmental delays and other disorders** - We will not pay any treatment related to erectile dysfunction; treatment for neurodegenerative disorders– Dementia, Parkinson and Alzheimer's disease; Disorders of speech and language - stammering, dyslexia; treatment of developmental, behavioural or learning disorders - Attention Deficit Hyperactivity Disorder (ADHD) and Physical developmental disorder.
12. **Non – Allopathy Treatment** – We will not pay any hospitalisation related to non-allopathic treatment.
13. **Obesity** - We will not pay any hospitalisation related to treatment of Obesity and any weight control program.
14. **Private Duty nursing:** We will not pay for skilled nursing care utilised to assist the Insured person to develop caregiver competencies through training and education, and to optimize patient health status and outcomes.
15. **Rehabilitation & Hospice** - We will not pay for any sanatorium treatment (treatment for long term illness), rehabilitation measures, respite care (temporary care of a sick, elderly, or disabled person, providing relief), hospice care (care that focuses on care of a chronically ill, terminally ill patients), custodial care (non-medical assistance for activities of daily life (such as bathing , eating, dressing, cleaning etc) which a person is unable to perform without help), general debility (weakness) or exhaustion (run-down condition)
16. **Sexually Transmitted Disease** - We will not pay for treatment related to any condition directly or indirectly caused by or associated with any sexually transmitted disease, including Genital Warts, Syphilis, Gonorrhoea, Genital Herpes, Chlamydia, Pubic Lice and Trichomoniasis, Human T-Cell Lymphotropic Virus Type III (HTLV–III or IITLB-III) or Lymphadenopathy Associated Virus (LAV) or the mutants derivative or Variations Deficiency Syndrome or any Syndrome or condition of a similar kind.

17. **Self-inflicted injuries or attempted suicide** - We will not pay for any treatment/ claim resulting directly or indirectly from self-inflicted Injury or suicide, attempted suicide while sane or insane.
18. **Sleep disorders** - We will not pay for treatment related to sleep disorders, sleep apnoea.
19. **Treatment by outside discipline** - We will not pay for treatment rendered by someone who is not licensed to practice the discipline.
20. **Maternity Expenses** - We will not pay for pregnancy (including voluntary termination), miscarriage (except as a result of an Accident or Illness), maternity or birth ; abortion or complications except abdominal operation for extra uterine pregnancy (Ectopic Pregnancy), which is proved by submission of Ultra Sonographic Report and Certification by Gynaecologist that it is life threatening one if left untreated

GENERAL EXCLUSIONS (APPLICABLE TO ALL SECTIONS)

The Company shall not be liable to indemnify under any section of this policy any direct or indirect loss/damage or liability or expenses howsoever caused on account of the following:

1. Loss or damage directly or indirectly, proximately or remotely occasioned by or which arises out of or in connection with war, invasion, act of foreign enemy, hostilities or civil war, rebellion, revolution, insurrection, warlike operation (whether war be declared or not), usurped power or civil commotion or confiscation or detention by the order of any Government or public authority.
2. Loss of earnings, loss by delay, loss due to improper packaging, loss of market or other consequential or indirect loss or damage of any kind or description whatsoever.
3. Any loss or damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss and any legal liability of whatsoever nature directly or indirectly, caused by or contributed to by, or arising from ionizing radiation or contamination by radioactivity from any source whatsoever.
4. Any accident, loss, destruction, damage or legal liability directly or indirectly caused by or contributed to or arising from nuclear weapons material.
5. Any Loss, damage and/or liability caused wilfully or gross negligence by the Insured, or any loss or damage in which the Insured or any person acting on his behalf is involved or implicated.
6. Any loss or damage arising out of non-compliance of any law or Statutory provision.
7. Any loss or damage arising through delay, detention or confiscation by Customs or other authorities.
8. Loss of or damage to any Property insured under this Policy in the event of non-cooperation, misrepresentation, misdescription or non-disclosure in any material information or if a claim be fraudulent or any fraudulent means or devices be used by the Insured or any one acting on his behalf to obtain any benefit under this Policy.

Internal Document

COCO Business Package - Navi General Insurance | UIN: IRDAN155RP0004V01202021

Registered & Corporate Office: Navi General Insurance Limited
402, 403 & 404, A & B Wing, 4th Floor, Fulcrum, Sahar Road, Next to Hyatt Regency, Andheri (E), Mumbai -400099
Toll-free number: 1800 123 0004 8200 | Fax: 022-4001 8251 | Website: www.naviinsurance.com | Email: mycare@navi.com
CIN: U66000MH2016PLC283275 | IRDAI Registration Number: 155

9. If the ownership of the Insured Property passes from the Insured to any other person otherwise than by will or operation of law.
10. The Company shall not be liable in respect of losses arising elsewhere than in the territory mentioned in the schedule.
11. Loss or damage due to or contributed to by the Insured having caused or suffered anything to be done whereby the risk hereby insured against is unnecessarily increased.
12. Loss, destruction, or damage caused to the insured property or interest by pollution or contamination.
13. Any legal liability of whatsoever nature unless specifically included.
14. 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/ and 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 or failure of the Insured to conduct business.
 - d. This shall not exclude subsequent damage or consequential loss, not otherwise excluded, which itself results from a defined Peril. Defined Peril shall mean Fire, Lightning, Earthquake, Explosion, Falling Aircraft, Flood, Smoke, Vehicle Impact, Windstorm or Tempest.
 - e. Such damage or consequential loss described in a, b, c above is excluded regardless of any other cause that contributed concurrently or in any other sequence.
15. Loss, or damage by spoilage resulting from the retardation or interruption or cessation of any process or operation caused by operation of any of the perils covered.
16. Loss or damage arising out of wear and tear, depreciation, gradual deterioration/ development of flaws, atmospheric or climatic condition.

GENERAL CONDITIONS (APPLICABLE TO ALL SECTIONS)

i) Condition precedent to the Contract:

1. THIS POLICY shall be voidable in the event of mis-representation, mis-description or non-disclosure of any material particular.

ii) Conditions During the Contract:

2. The Proposal, Policy wording, Policy Schedule and any Endorsement constitute policy and are to be read as one document and any word or expression used with a specific meaning in any of them has the same meaning wherever it appears.

3. The Insured shall take all reasonable steps to safeguard the Property insured against any loss or damage. The Insured shall exercise reasonable care and shall take all reasonable steps to prevent all accidents and shall comply with all statutory or other regulations.
4. The Company shall have free access to inspect any Property insured and the books of accounts of the Insured. If at any time any event shall occur materially affecting the risks insured hereunder the Insured shall give notice in writing to the Company immediately.
5. - Company may at any time cancel this Policy, by giving 15 days' notice in writing to Insured at his/her last known address on the grounds of misrepresentation, fraud, non-disclosure of material facts or non-cooperation.

In the event of cancellation on the grounds of misrepresentation, fraud, non-disclosure of material facts, policy shall stand cancelled ab-initio and there will be no refund of premium.

In the event policy is cancelled on grounds of non-cooperation by Insured, the premium shall be computed in accordance with company's short period scales for the period policy has been in force, provided no claim has occurred up to the date of cancellation. In the event a claim has occurred in which case there shall be no return of premium.

Insured may also give a 15 days' notice in writing to the Company for the cancellation of this Policy, in which case the Company shall retain the premium for the period this Policy has been in force at the short period scales. However, if Insured have made any claim on this policy before the cancellation date then no refund of premium will be given.

Short Period Rate Table

For a period not exceeding	15 days	10% of the Annual rate
-do-	1 month	15% of the Annual rate
-do-	2 months	30% of the Annual rate
-do-	3 months	40% of the Annual rate
-do-	4 months	50% of the Annual rate
-do-	5 months	60% of the Annual rate
-do-	6 months	70% of the Annual rate
-do-	7 months	75% of the Annual rate
-do-	8 months	80% of the Annual rate
-do-	9 months	85% of the Annual rate
or a period exceeding	9 months	The full Annual rate

6. Cover under this policy shall cease to attach:
 - a. if the Insured shall cause or suffer any material alteration to be made in the premises or anything to be done whereby the risk is increased;

- b. to any property the interest of the Insured in which shall pass from the Insured otherwise than by will or operation of law; unless, in every case, the consent of the Company to the continuance of the insurance thereon is obtained and endorsed on the policy.
7. The Company shall be under no obligation to renew the policy on expiry of the period for which premium has been paid. The Company reserves the right to offer revised rates, terms and conditions at renewal based on claim experience and a fresh assessment of the risk. This policy may be renewed only by mutual consent and subject to payment in advance of the total premium at the time of renewal. The Company, however, shall not be bound to give notice that the policy is due for renewal or to accept any renewal premium. Unless renewed as herein provided, this policy shall automatically terminate at the expiry of the period for which premium has already been paid.
8. MID – TERM INCREASE IN SUM INSURED shall be allowed as follows:
 - a) INCREASE IN SUM INSURED – on Pro Rata Basis.
 - b) DECREASE IN SUM INSURED – on Short Period Scale.

iii) Conditions when a claim arises:

9. (a) On the happening of any loss or damage the Insured shall forthwith give notice thereof to the Company and shall within 15 days of the loss or damage, or such further time as the Company may in writing allow deliver to the Company.
 - i. particulars of all the items of Property damaged or destroyed, and the amount of loss or damage at the time of the loss, destruction or damage, not including profit of any kind, (other than indefinable under Section Three of this policy).
 - ii. particulars of all other insurance's which are or could be applicable to loss, if any.
 - (b) The Insured shall at their own expense produce, procure and give to the Insurer all such further particulars, plans, specifications, books, vouchers, invoices, duplicates or copies thereof, documents, proofs and information with respect to the claim and the origin, cause and circumstances under which the destruction or damage occurred, and any matter affecting the liability or the amount of the liability of the Insurer as may be reasonably required.
 - (c) In no case whatsoever shall the Company be liable for any loss or damage after the expiry of 12 months from the happening of the loss or damage unless the claim is the subject of pending action or arbitration. It is being expressly agreed and declared that if the Company shall disclaim liability for any claim hereunder and such claim shall not within 12 calendar months from the date of the disclaimer has 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.
10. The Insured shall not admit any liability or make payment or negotiate any sum without the consent in writing of the Company. The Company shall be entitled if it so desires to take over and conduct in the name of the Insured the defence or settlement of any claim or to prosecute in the name of the Insured at its own expense any claim in the name of the Insured in pursuance of any remedies to which the Company shall be or would become entitled or subrogated upon its indemnifying the Insured and shall have full discretion in the conduct of any proceedings and in

Internal Document

COCO Business Package - Navi General Insurance | UIN: IRDAN155RP0004V01202021

Registered & Corporate Office: Navi General Insurance Limited
402, 403 & 404, A & B Wing, 4th Floor, Fulcrum, Sahar Road, Next to Hyatt Regency, Andheri (E), Mumbai -400099
Toll-free number: 1800 123 0004 8200 | Fax: 022-4001 8251 | Website: www.naviinsurance.com | Email: mycare@navi.com
CIN: U66000MH2016PLC283275 | IRDAI Registration Number: 155

the settlement of any claim and the Insured shall give all such information and assistance as the Company may require.

11. The Company may after admission of liability pay to the Insured/third party the maximum indemnity amount on receiving the documentary evidence and thereafter the Company shall not be under further liability in respect of such occurrence except for the payment of costs and expenses of litigation incurred prior to the date of payment.
12. In the event of a claim, if there exists any other policy in favour of the Insured for the same subject matter of insurance, the Company shall not pay more than its rateable proportion of such claim.
13. If any dispute or difference shall arise as to the quantum to be paid under the Policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of an 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 the 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 in accordance with the provisions of the Arbitration and Conciliation Act,1996 (with amendments, modifications and statutory re-enactments, if any, being applicable).

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.

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 award by such arbitrator/arbitrators of the amount of the loss or damage shall be first obtained.

14. No claim shall be payable under this Policy unless the cause of action arises in India and the liability to pay claim established against the Insured in any Indian court. It is further agreed and understood that only Indian Law shall be applicable to any such action however, in case the liability is otherwise clear on the basis of evidence produced by the Insured, the Company may entertain the claim without reference to a court of law.
17. The Company shall be entitled in the name of the Insured to have absolute conduct and control of all or any proceedings that it considers necessary for the purpose of tracing and recovering any lost insured property or of securing reimbursement in respect of lost insured property and the Insured shall at the Company's expense furnish all such assistance as may reasonably be required by the Company in connection with such proceedings and in the event of any or all of the insured property being recovered, it shall be imperative upon the Insured to refund to the Company such a proportion of the sum allowed by way of compensation as the amount recovered bears to the total amount of lost insured property.

18. If a claim is in any respect fraudulent, or if any fraudulent or false plan, specification, estimate, deed, book, account entry, voucher, invoice or other document, proof or explanation is produced, or any fraudulent means or devices are used by the insured, policyholder, beneficiary, claimant or by anyone acting on their behalf to obtain any benefit under this policy, or if any false statutory declaration is made or used in support thereof, or if loss is occasioned by or through the procurement or with the knowledge or connivance of the insured, policyholder, beneficiary, claimant or other person, then all benefits under this policy are forfeited.

19. TERRITORY:

This Policy covers insured events arising during the Policy Period within the territory specified in the Schedule. The Company's liability to make any payment shall be within India and in Indian Rupees only.

20. LAW AND JURISDICTION:

It is hereby declared and agreed that this contract of insurance and all claims thereunder shall be governed by Indian Law and any legal proceeding in respect thereof shall be raised in a competent court of India.

CLAUSES

✚ VOLUNTARY DEDUCTIBLE CLAUSE

"It is hereby declared and agreed that the insured having opted a voluntary deductible of ----- % out of net amount of each and every admissible claim under section(s) : _____ .

It is further agreed that the above voluntary deductible opted shall be in addition to compulsory excess applicable to section(s) mentioned above.

✚ COMPULSORY EXCESS

The Insured shall bear as Compulsory Excess the amount or percentage of the limit of indemnity per any one accident so stipulated in the Schedule attached to the policy. This Compulsory Excess shall be applicable to Section(s) : _____ .

The Company's liability shall attach for the claim in excess of such Compulsory Excess (and Voluntary Excess, if any, opted by the Insured).

✚ AGREED BANK CLAUSE

It is hereby declared and agreed: -

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

ii) That the receipts of the Bank shall be complete discharge of the Company therefor and shall be binding on all the parties insured hereunder.

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

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

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

v) That this insurance so far only as it relates to the interest of the Bank therein shall not cease to attach to any of the insured property by reason of operation of condition 3 of Section 1 of the policy except where a breach of the condition has been committed by the Bank or its duly authorised agents or servants and this insurance shall not be invalidated by any act or omission on the part of any other party insured hereunder whereby the risk is increased or by anything being done to upon or any building hereby insured or any building in which the goods insured under the policy are stored without the knowledge of the Bank provided always that the Bank shall notify the Company of any change of ownership or alterations or increase of hazards not permitted by this insurance as soon as the same shall come to its knowledge and shall on demand pay to the Company necessary additional premium from the time when such increase of risks first took place and

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

GRIEVANCE REDRESSAL PROCEDURE

At Navi General Insurance Limited, we want your relationship with insurance to be much beyond than what you've experienced yet. To understand, appreciate, and enjoy insurance-we're here for you.

You can connect with us on the following channels:

- a. Call us on our Toll-free [1800-123-0004](tel:1800-123-0004) (From 8 am to 8 pm) for any queries that you may have.
- b. E-mail your queries to mycare@navi.com
- c. For Senior Citizens, we have a special cell and our Senior Citizen Customers can email us at seniorcare@navi.com for priority resolution.
- d. Visit our website www.naviinsurance.com to register your policy related requests.
- e. Please walk-in to any of our branches or partner locations.

Internal Document

COCO Business Package - Navi General Insurance | UIN: IRDAN155RP0004V01202021

Registered & Corporate Office: Navi General Insurance Limited
402, 403 & 404, A & B Wing, 4th Floor, Fulcrum, Sahar Road, Next to Hyatt Regency, Andheri (E), Mumbai -400099
Toll-free number: 1800 123 0004 8200 | Fax: 022-4001 8251 | Website: www.naviinsurance.com | Email: mycare@navi.com
CIN: U66000MH2016PLC283275 | IRDAI Registration Number: 155

f. You can also dispatch your letters to us at:
 Navi General Insurance Limited
 402, 403 & 404, A & B Wing, 4th Floor, Fulcrum,
 Sahar Road, Next to Hyatt Regency, Andheri (East),
 Mumbai, Maharashtra - 400 099

We request you to please mention your complete details:

- Full Name
- Policy Number / Certificate of Insurance Number
- Contact Details

in all your communications, to enable our customer experience expert to connect with you and provide you with quickest possible solution.

We'll ensure to acknowledge your service request within 3 working days and try and resolve it to your satisfaction within 15 working days. That's a promise!

Escalation Matrix

Level 1

While we attempt to give you best-in class and prompt resolution for any concerns, sometimes it may not be perfect. If you feel that you weren't offered a perfect resolution, please feel free to share your feedback with our Manager Customer Experience team at Manager.CustomerExperience@navi.com

Level 2

If you still are not happy about the resolution provided, then you may please write to our Grievance Redressal Officer (GRO) and Head Customer Experience at Head.CustomerExperience@navi.com or contact GRO at **022-40018100**.

Level 3

If you are not happy with the resolution, you may approach IRDAI by calling on the Toll-Free no. **155255 (or) 1800 4254 732**. You can also register an online complaint on the website <http://igms.irda.gov.in>.

If your concern remains unresolved till one month from the date of registering your complaint, you may please approach the Insurance Ombudsman for redressal. To know who your Insurance Ombudsman is, simply refer to the Ombudsman list provided below:

Contact details of Insurance Ombudsman are available at Our website www.naviinsurance.com.

OMBUDSMAN AND ADDRESSES: Refer the below link

NAMES OF OMBUDSMAN AND ADDRESSES OF OMBUDSMAN CENTRES

S. No.	Contact Details	Jurisdiction of Office
--------	-----------------	------------------------

1.	AHMEDABAD Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th Floor, Tilak Marg, Relief Road, Ahmedabad - 380 001. Tel.: 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@ecoi.co.in	State of Gujarat and Union Territories of Dadra & Nagar Haveli and Daman and Diu
2.	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@ecoi.co.in	Karnataka
3.	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@ecoi.co.in	States of Madhya Pradesh and Chattisgarh
4.	BHUBANESHWAR Office of the Insurance Ombudsman, 62, Forest Park, Bhubneshwar - 751 009. Tel.: 0674 - 2596461 / 2596455 Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@ecoi.co.in	State of Orissa
5.	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@ecoi.co.in	States of Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir and Union territory of Chandigarh
6.	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@ecoi.co.in	State of Tamil Nadu and Union Territories - Pondicherry Town and Karaikal (which are part of Union Territory of Pondicherry)

Internal Document

COCO Business Package - Navi General Insurance | UIN: IRDAN155RP0004V01202021

Registered & Corporate Office: Navi General Insurance Limited
402, 403 & 404, A & B Wing, 4th Floor, Fulcrum, Sahar Road, Next to Hyatt Regency, Andheri (E), Mumbai -400099
Toll-free number: 1800 123 0004 8200 | Fax: 022-4001 8251 | Website: www.naviinsurance.com | Email: mycare@navi.com
CIN: U66000MH2016PLC283275 | IRDAI Registration Number: 155

7.	DELHI Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi - 110 002. Tel.: 011 - 23232481 / 23213504 Fax: 011 - 23230858 Email: bimalokpal.delhi@ecoi.co.in	State of Delhi
8.	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@ecoi.co.in	States of Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
9.	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@ecoi.co.in	States of Andhra Pradesh, Telangana and Union Territory of Yanam - a part of the Union Territory of Pondicherry
10.	JAIPUR Office of the Insurance Ombudsman, Jeevan Nidhi - II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email: bimalokpal.jaipur@ecoi.co.in	State of Rajasthan
11.	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@ecoi.co.in	Kerala, Lakshadweep, Mahe-a part of Pondicherry
12.	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@ecoi.co.in	States of West Bengal, Sikkim and Union Territories of Andaman and Nicobar Islands

13.	<p>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@ecoi.co.in</p>	<p>District of Uttar Pradesh: Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varansi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sulanpur, Maharajganj, Santkabirnagar, Azamgarh, Kaushinagar, Gorkhpur, Deoria, Mau, Chandauli, Ballia, Sidharathnagar</p>
14.	<p>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@ecoi.co.in</p>	<p>States of Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane</p>
15.	<p>NOIDA Office of the Insurance Ombudsman, Bhagwan Sahai Palace, 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U. P. - 201301. Tel.: 0120 - 2514250 / 2514252 / 2514253 Email: bimalokpal.noida@ecoi.co.in</p>	<p>States 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, Firozabad, Gautam Budh Nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur</p>
16.	<p>PATNA Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, Patna - 800 006. Tel.: 0612-2680952 Email: bimalokpal.patna@ecoi.co.in</p>	<p>States of Bihar and Jharkhand</p>
17.	<p>PUNE Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No. 195 to 198, N. C. Kelkar Road, Narayan Peth, Pune - 411 030. Tel.: 020 - 41312555 Email: bimalokpal.pune@ecoi.co.in</p>	<p>States of Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region</p>

IRDAI Regulation No 17: This Policy is subject to regulation 17 of IRDAI (Protection of Policyholder's Interests) Regulation 2017 or any amendment thereof from time to time.