

Bajaj Allianz General Insurance Company Limited

Regd. & Head Office: GE Plaza, Airport Road, Yerawada, Pune 411 006

BUSINESS ADVANTAGE

Whereas the **Insured** has made to Bajaj Allianz General Insurance Company Ltd (hereinafter called the “**Company**”), a proposal which is hereby agreed to be the basis of this **Policy** and has paid the premium specified in the **Schedule**, now the **Company** agrees, subject always to the following terms, conditions, exclusions, and limitations, to indemnify the **Insured** in excess of the amount of the **Deductible** and subject always to the **Sum Insured** and/or **Limit of Indemnity** against such loss as is herein provided.

A Coverage

On the happening of any insured event as provided for herein, and arising during the **Policy Period** and notified as prescribed, the **Company** will make payment as provided for under each Cover but only up to the **Sum Insured** and/or **Limit of Indemnity** as specified in the **Schedule** against each Cover or each sub-limit of the **Sum Insured** or the **Limit of Indemnity**, as the case may be.

Cover 1: Building and Contents (excluding Valuables)

The **Company** will indemnify the **Insured** in respect of loss of or damage to the building and its **Contents** in the **Insured Premises** specified in the **Schedule** against:

- 1) Fire, excluding destruction or damage caused to the property insured by:
 - a. Its own fermentation, natural heating or spontaneous combustion.
 - b. Its undergoing any heating or drying process.
 - c. Burning of property insured by order of any Public Authority.
- 2) Lightning
- 3) Explosion/Implosion, excluding loss, destruction of or damage:
 - a. to boilers (other than domestic boilers), economisers 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.
- 4) 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.
- 5) 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 or not such act is committed in the course of a disturbance of public peace) in any malicious act.
- 6) Storm, cyclone, typhoon, tempest, hurricane, tornado, flood and inundation: Loss destruction or damage directly caused by storm, cyclone, typhoon, tempest, hurricane, flood or inundation excluding those resulting from, volcanic eruption or other convulsions of nature.

- 7) 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. the Insured or any occupier of the premises or
 - b. their employees while acting in the course of their employment.
- 8) 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 groundworks or excavations.
- 9) Bursting and/or overflowing of Water Tanks, Apparatus and Pipes
- 10) Missile Testing operations
- 11) Leakage from Automatic Sprinkler Installations, excluding loss, destruction or damage caused by:
- a. repairs or alterations to the buildings or premises
 - b. repairs, removal or extension of the sprinkler Installation
 - c. Defects in construction known to the **Insured**
- 12) Bush Fire, excluding loss, destruction or damage caused by Forest Fire.
- 13) Earthquake Fire & Shock

Exclusions: The **Company** shall not be liable in respect of :

- 1) Excess:
 - a. The first 5 % of each and every claim subject to a minimum of Rs. 10000 arising out of Act Of God perils such as Lightning, Storm, Flood, Tempest, Inundation, Subsidence, Landslide and Rockslide
 - b. The first Rs. 10000 of each and every claim arising out of other perils in respect of which the Insured is indemnified by this policy
- 2) loss of or damage to articles of consumable nature other than those for sale;
- 3) loss of or damage to **Valuables**, livestock, motor vehicles and pedal cycles. Coverage under this section however does not exclude petty cash in the **Insured Premises** upto a limit of Rs.2,500/- provided the same is specifically insured.;
- 4) loss, destruction or damage to the stocks in Cold Storage premises caused by change of temperature;
- 5) loss, destruction or damage to any electrical machine, apparatus, fixture or fitting arising
 - a. from or occasioned by overrunning, excessive pressure, short circuiting, arcing, self
 - b. heating or leakage of electricity from whatever cause (lightning included) provided that
 this exclusion will apply only to the particular electrical machine, apparatus, fixture or fittings which may be destroyed or damaged by fire so set up.
- 6) expenses necessarily incurred on
 - a. architects, surveyors and consulting engineer's fees and

b. 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

- 7) loss of earnings, loss by delay, loss of market or other consequential or indirect loss or damage of any kind or description whatsoever.
- 8) loss or damage by spoilage resulting from the retardation or interruption or cessation of any process or operations caused by the operation of any of the perils covered;
- 9) loss by theft during or after the occurrence of any insured peril except as provided under riot, strike and malicious damage cover.
- 10) 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 equipments temporarily removed for repairs, cleaning, renovation or other similar purposes for a period not exceeding a period of 60 days.

Special Condition Applicable to Cover 1

If the property hereby Insured shall at the breaking out of any fire or at the commencement of any destruction of or damage to the property by any other peril hereby insured against 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. Provided, however, that if the **Sum Insured** hereby on the property Insured shall at the event of such fire or at the commencement of such destruction or damage be not less than 85% of the collective value of the property insured, this condition shall be of no purpose and effect.

Cover 2: Burglary & Robbery

The **Company** will indemnify the **Insured** in respect of:

- 1) the loss of or damage to **Contents** or any part thereof whilst contained in the **Insured Premises** caused by actual or attempted **Burglary** and/or **Robbery** during the **Policy Period**;
- 2) damage to the **Insured Premises** (including the reasonable costs incurred by the **Insured** for changing damaged locks at the entry and/or exit points to the **Insured Premises** and at internal entry and/or exit points) caused by actual or attempted **Burglary** during the **Policy Period**.

The coverage provided hereunder includes the loss of money caused by:

- 1) actual or attempted **Burglary** during the **Policy Period** but only if the money is contained in a **Safe** or **Strong Room** whilst the **Insured Premises** are unoccupied;
- 2) **Robbery** during the **Policy Period** from the cashier's till and/or counter in the **Insured Premises** during business hours.

Special Conditions Applicable to Cover 2

- 1) It is a condition precedent to the **Company's** liability hereunder that the **Insured** shall:
 - a. immediately and in any event within 24 hours of the happening of any insured event giving rise to or likely to give rise to any claim under this **Policy** give written notice to the **Company** to the address shown in the **Schedule**, and in the case of the notification of an event likely to give rise to a claim, the **Insured** shall specify in writing the grounds for holding such belief;
 - b. immediately and in any event within 24 hours lodge a complaint with the police detailing the items and/or money lost in respect of which the **Insured** intends to submit a claim or the circumstances which might reasonably be expected to give rise to a claim, and within the same period provide a copy of that written complaint and the First Information Report to the **Company**;

- c. within 14 days deliver to the **Company** a detailed written statement of the items and/or money lost and an estimate of the quantum of any claim along with all documentation required to support and substantiate the amount sought from the **Company**;
 - d. expeditiously provide the **Company** and its representatives and appointees with all the information, assistance and documentation that they might reasonably require;
 - e. take all reasonable steps to identify the perpetrators of the **Robbery** and/or **Burglary** and discover and recover any **Contents** and/or money lost.
- 2) The **Insured** shall maintain a contemporaneous account of money held in a **Safe** or **Strong Room** and keep the same securely in some place other than the **Safe** or **Strong Room**. The liability of the **Company** (subject to the **Limit of Indemnity**) shall be limited to a sum not exceeding the amount shown in the aforesaid account, which shall be produced to the **Company** in the event of a claim.

Special Exclusions Applicable to Cover 2

The **Company** is not liable for and no indemnity or payment will be provided in respect of any loss arising out of, caused by, occasioned by, attributable to or howsoever connected to:

- 1) **Valuables**;
- 2) any claim in which the **Insured**, any employee or any other person lawfully on or about the **Insured Premises** is or is alleged to be in any way concerned or implicated;
- 3) any consequential losses of any kind, be they by way of loss of profit, loss of opportunity, loss of gain or potential gain, business interruption, market loss or otherwise, and any other legal liability of any kind;
- 4) **Contents** from any **Safe** or **Strong Room** following the use of a key to gain access thereto, or any duplicate thereof belonging to the **Insured** unless such key has been obtained by **Robbery**;
- 5) loss of or damage to livestock, motor vehicles, trucks, trailers and pedal cycles

Cover 3: Money Insurance

The **Company** will indemnify the **Insured** for the loss **In Transit** of money whilst carried by the **Insured** or its **Employee**, caused during the **Policy Period** by **Robbery**, theft or any other fortuitous event.

Special Conditions Applicable to Cover 3

- 1) It is a condition precedent to the **Company's** liability hereunder that the **Insured** shall:
 - a. immediately and in any event within 24 hours of the happening of any insured event giving rise to or likely to give rise to any claim under this **Policy** give written notice to the **Company** to the address shown in the **Schedule**, and in the case of the notification of an event likely to give rise to a claim, the **Insured** shall specify in writing the grounds for holding such belief;
 - b. immediately and in any event within 24 hours lodge a complaint with the police detailing the money lost in respect of which the **Insured** intends to submit a claim or the circumstances which might reasonably be expected to give rise to a claim, and within the same period provide a copy of that written complaint and the First Information Report to the **Company**;
 - c. within 14 days deliver to the **Company** a detailed written statement of the money lost and an estimate of the quantum of any claim along with all documentation required to support and substantiate the amount sought from the **Company**;
 - d. expeditiously provide the **Company** and its representatives and appointees with all the information, assistance and documentation that they might reasonably require;

- e. take all reasonable steps to identify the perpetrators of the **Robbery** and/or theft and discover and recover any money lost.
- 2) The **Insured** shall:
- a. take all reasonable steps to safeguard the money and any means by which the money is **In Transit** against any insured event;
 - b. 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;
 - c. ensure that when the **Insured Premises** are unoccupied all safety installations and aids (including, but not limited to, any burglar alarm system) have been properly deployed.
- 3) The **Insured** shall maintain a contemporaneous daily written record of the money **In Transit** and such record shall be produced to the **Company** in the event of any claim.

Special Exclusions Applicable to Cover 3

The **Company** is not liable for and no indemnity or payment will be provided in respect of any loss arising out of, caused by, occasioned by, attributable to or howsoever connected to:

- 1) any consequential losses of any kind, be they by way of loss of profit, loss of opportunity, loss of gain or potential gain, business interruption, market loss or otherwise and any other legal liability of any kind;
- 2) loss of money carried by anyone other than the **Insured** or an **Employee**;
- 3) loss of money where the **Insured** or an **Employee** is or is alleged to be involved as a principal or accessory or is alleged to be in anyway concerned or implicated;
- 4) money carried under contract of affreightment;
- 5) loss of money from an unattended vehicle;
- 6) loss due to or in any way contributed to by the **Insured** having knowingly permitted or caused or suffered anything to be done or not done whereby the risks hereby insured against were increased;
- 7) any loss of or damage to any property, whether belonging to the **Insured**, an employee or any third party;
- 8) any personal or bodily or mental injury or suffering of any description;
- 9) any loss not discovered within a period of 72 hours after its occurrence;

Cover 4: Plate Glass

The **Company** will indemnify the **Insured** in respect of:

- 1) any **Accidental** loss of or damage caused to **Plate Glass** at the **Insured Premises** occurring during the **Policy Period**, and
- 2) the reasonable cost of repairing and reinstating frames and/or framework necessitated by such loss or damage to **Plate Glass**, but subject to a maximum payment of Rs.5,000/- for each and every claim.

Special Conditions Applicable to Cover 4

- 1) The **Company** may, in its sole and absolute discretion, repair, replace or reinstate the **Plate Glass** to a condition equivalent to that which existed immediately prior to the insured event as an alternative to making payment to the **Insured**.
- 2) If the **Company** opts to make payment to the **Insured**, then:

- a. The payment will be assessed by reference to the cost of replacing the **Plate Glass** with glass of plain and ordinary glazing quality, unless specifically stated otherwise in the **Schedule**.
- b. Where any **Plate Glass** is no longer in production, the payment will be assessed by reference to the latest available price that was being charged by reputable manufacturers for the same or similar **Plate Glass**.
- c. The **Company's** liability to make payment shall be up to the sub-limit of the **Sum Insured** specified in the **Schedule** for each item of **Plate Glass**, subject always to the **Sum Insured**.
- d. All **Plate Glass** in respect of which a claim is accepted under this **Policy** shall become the property of the **Company** and the **Insured** shall, at its own expense, take all steps to preserve it and remove from it any uninsured items.

Special Exclusions Applicable to Cover 4

The **Company** is not liable for and no indemnity or payment will be provided in respect of any loss arising out of, caused by, occasioned by, attributable to or howsoever connected to:

- 1) Any loss or damage that could have been insured against under a fire policy.
- 2) Cracked, scratched, or imperfect **Plate Glass**.
- 3) Any loss or damage caused wilfully or knowingly by the **Insured** or his employees, or any loss or damage in which the **Insured** or any person acting on his behalf is or is alleged to be involved or implicated.
- 4) Any **Plate Glass** other than **Plate Glass** of plain and ordinary glazing quality, unless specifically stated otherwise in the **Schedule**.
- 5) Any consequential losses of any kind, be they by way of loss of profit, loss of opportunity, loss of gain or potential gain, business interruption, market loss or otherwise or by reason of personal injury and any other legal liability of any kind;
- 6) During the course of any alteration, removal or repair to the **Plate Glass**.

Cover 5: Neon Sign/Glow Sign

The **Company** will indemnify the **Insured** against the reasonable repair or replacement costs of the **Insured's** neon sign or glow sign fixed at the **Insured Premises** caused by:

- 1) **Accidental** means;
- 2) **Accidental** fire, flood or inundation;
- 3) lightning or external explosion or theft;
- 4) riot, strike, or malicious act
- 5) storm, tempest, typhoon, hurricane, tornado or cyclone, occurring during the **Policy Period**.

Special Conditions Applicable to Cover 5

- 1) Where an item can reasonably be repaired or reinstated at a cost less than the replacement cost then, the **Company** will indemnify the **Insured** in respect of the expenses necessarily incurred to restore such item to its state immediately prior to the happening of the insured event.
- 2) In the case of a total loss, the **Company** shall indemnify the **Insured** in respect of the restoration or replacement costs up to the **Limit of Indemnity**.

Special Exclusions Applicable to Cover 5

The **Company** is not liable for and no indemnity or payment will be provided in respect of any loss arising out of, caused by, occasioned by, attributable to or howsoever connected to:

- 1) any fault or defect of which the **Insured** was or ought reasonably to have been aware at the commencement of the **Policy Period**, regardless of whether such was or should have been known to the **Company**;
- 2) loss or damage for which the manufacturer or supplier is responsible;
- 3) loss or damage due to or consequent upon wear and tear, gradual deterioration, atmospheric or climatic conditions, rust, corrosion, moth, vermin or insect;
- 4) any costs incurred in connection with maintenance, including parts replaced in the course of such maintenance operations;
- 5) any costs incurred in connection with the elimination of functional failures unless such failures were caused by an indemnifiable event hereunder;
- 6) loss or damage caused by or arising out of the wilful acts or wilful gross negligence of the **Insured** and/or the **Insured's** employees;
- 7) the fusing or burning out of bulbs and/or tubes arising from short-circuit or arcing or any other mechanical or electrical breakdown or faults;
- 8) loss of or damage caused by sun, rain, hail, or climatic or atmospheric conditions.

Cover 6: Electronic Equipments

The **Company** will indemnify the **Insured** against:

- 1) the repair or replacement costs incurred by the **Insured** in respect of the **Accidental** loss of or damage to **Electronic Equipment**, provided that the liability of the **Company** in respect of any one item of **Electronic Equipment** in any one **Policy Period** will not individually or in the aggregate exceed the sub-limit of the **Sum Insured** set against such item in the **Schedule**;
- 2) the repair or replacement costs incurred by the **Insured** in respect of the **Accidental** loss of or damage to **External Data Media** and/or the costs of restoring information and data stored therein, provided that:
 - a. the maximum liability of the **Company** in respect of any one item of **External Data Media** in any one **Policy Period** shall not exceed the cost of replacing the damaged **External Data Media** with new **External Data Media** of the same type and quality; and
 - b. the maximum liability of the **Company** in respect of the restoration of information and data stored in the **External Data Media** shall not exceed the cost of restoring any information and data lost from a backup system for the lost data and information; and
 - c. the **Company** shall not be liable to make payment for the restoration of information and data stored in the **External Data Media** unless this can be achieved from a backup system for the lost data and information.

Special Conditions Applicable to Cover 6

- 1) Provided that the **Sum Insured** in respect of each item of **Electronic Equipment** specified in the **Schedule** shall be equal to the cost of replacement of the same with new property of the same kind and capacity, and in respect of **External Data Media**, the basis of loss settlement shall be as follows:
 - a. Where an item can reasonably be repaired or reinstated at a cost less than the replacement cost then, the **Company** will indemnify the **Insured** in respect of the expenses necessarily incurred to restore such item to its state immediately prior to the happening of the insured event.
 - b. In the case of a total loss, the **Company** shall indemnify the **Insured** up to the sub-limit of the **Sum Insured** set against such item in the **Schedule**, subject to deducting proper depreciation from the replacement value of the item.
- 2) If the value of any **Electronic Equipment** 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 Special Condition.

- 3) If, in the opinion of the **Company**, it is unnecessary to restore lost data or information and/or if the same has not been effected by the **Insured** within [] days of the **Accident** causing the data or information to be lost, then the **Company's** liability to make payments shall be limited solely to the cost of repairing or replacing the damaged **External Data Media**.

Special Exclusions Applicable to Cover 6

The **Company** is not liable for and no indemnity will be provided in respect of any loss arising out of, caused by, occasioned by, attributable to or howsoever connected to:

- 1) any fault or defect of which the **Insured** was or ought reasonably to have been aware at the commencement of the **Policy Period**, regardless of whether such was or should have been known to the **Company**;
- 2) loss or damage for which the manufacturer or supplier is responsible;
- 3) loss or damage caused to any item of **Electronic Equipment** older than 10 years from the date of manufacture;
- 4) loss or damage due to or consequent upon wear and tear, gradual deterioration, atmospheric or climatic conditions, rust, corrosion, moth, vermin or insect;
- 5) any costs incurred in connection with the maintenance of the **Electronic Equipment**, including parts replaced in the course of such maintenance operations;
- 6) any costs incurred in connection with the elimination of functional failures unless such failures were caused by an indemnifiable event hereunder;
- 7) loss or damage caused by or arising out of the wilful acts or wilful gross negligence of the **Insured** and/or the **Insured's** employees;
- 8) the cost of transporting the **Electronic Equipment** to and from the place of repair;
- 9) loss of or damage to any **Electronic Equipment** by perils insurable under any other Cover of this **Policy**;
- 10) loss or damage to mobile phones or other similar communication devices.
- 11) False programming, punching, labelling or inserting, or the inadvertent cancelling of information or data contained in **External Data Media**.
- 12) The first 10% or Rs.2,500/- (whichever is higher) of each and every claim in respect of damage to computers, and the first 5% or Rs.1000/- (whichever is higher) of any claim concerning any other item of **Electronic Equipment** and/or **External Data Media**.

Cover 7: Public Liability

- 1) The **Company** will indemnify the **Insured** against its legal liability (including **Defence Costs**) to pay **Damages** for third party civil **Claims** arising out of **Bodily Injury** or **Property Damage** caused in the course of the **Business** by an **Accident** in the **Insured Premises** and during the **Policy Period** if notified during the **Policy Period** in accordance with the terms of this **Policy**.
- 2) The **Company** will, subject to the **Limit of Indemnity**, pay all costs, fees and expenses incurred with their prior written consent in the investigation, defence or settlement of any **Claim** and the **Insured's** costs of representation at any civil inquest, inquiry, or other proceedings in respect of matters which have a direct relevance to an actual or anticipated **Claim** against the **Insured** falling within the terms of this **Policy**. All amounts expended by the **Company** in the payment of any **Claim** or in **Defence Costs** will reduce the **Limit of Indemnity**.

Special Conditions Applicable to Cover 7

- 1) It is a condition precedent to the **Company's** liability hereunder that the **Insured** shall immediately and in any event within 14 days give the **Company** written notice, to the address specified in the **Schedule** for this purpose, of:
 - a. any **Claim** made against the **Insured** during the **Policy Period**; and/or

- b. any circumstance occurring during the **Policy Period** which might reasonably be expected to give rise to a **Claim** and any circumstance notified under this clause and any subsequent **Claim** arising out of the circumstance so notified shall be deemed to have been made during the **Policy Period**, and shall not admit liability for or settle or compromise or make or promise any payment in respect of any **Claim** which may be the subject of an indemnity hereunder or incur any costs or expenses in connection therewith without the prior written consent of the **Company**, which shall be entitled (but in no case obliged) to take over and conduct in the name of the **Insured** the investigation, defence and/or settlement of any **Claim**, for which purpose the **Insured** shall give all the information, documentation, records and other assistance that the **Company** and/or its representatives may reasonably require. Having taken over the defence of any **Claim**, the **Company** may in its sole and absolute discretion relinquish the same.
- 2) The **Company** will not settle any **Claim** without the consent of the **Insured**. If, however, the **Insured** refuses to consent to any settlement recommended by the **Company** and elects to contest or continue any legal proceedings then the liability of the **Company** shall not exceed the amount for which the **Claim** could have been so settled plus the costs and expenses incurred with its consent up to the date of such refusal.
- 3) In respect of any **Claim**, the **Company** may in its sole and absolute discretion make a payment to the **Insured** (inclusive of **Defence Costs**) of the amount available under the **Limit of Indemnity** or of any lesser amount for which the **Claim** may in fact be settled (whichever is the lesser) in full and final settlement of all liability of the **Company** to the **Insured** under this **Policy** in respect of that **Claim**.
- 4) The **Insured** shall keep accurate records of its annual turnover, including all taxes and duties paid by it, and will provide the **Company** with access to such records as requested. The **Company** may at any reasonable time inspect any property of the **Insured**.
- 5) If, in the case of continual and continuous inhalation, ingestion or application of any substance resulting from an insured event, the **Insured** and the **Company** should disagree as to when the **Bodily Injury** or the **Property Damage** happened, then:
 - a. the **Bodily Injury** shall be deemed to have occurred when the claimant first consulted a qualified medical practitioner in respect of the same, and
 - b. the **Property Damage** shall be deemed to have occurred when it first became physically evident to the claimant, even if the cause itself was unknown.

Special Exclusions Applicable to Cover 7

The **Company** is not liable for and no indemnity will be provided in respect of any loss arising out of, caused by, occasioned by, attributable to or howsoever connected to:

- 1) Any agreed assumption of risk by the **Insured**, save to the extent that liability would have attached in the absence of such agreement.
- 2) Any accident arising out of the deliberate, wilful or intentional non-compliance with any statutory provision.
- 3) Any bodily injury of any person under a contract of employment or apprenticeship with the **Insured**, or the **Insured's** contractors or sub-contractors, if such bodily injury was contracted and/or arose out of and in the course of his employment.
- 4) The **Insured's** consequential losses of any kind, be they by way of loss of profit, loss of opportunity, business interruption, market loss or otherwise, or any claims arising out of loss of a pure financial nature such as loss of goodwill.
- 5) The infringement of plans, copyrights, patents, trade names, trade marks or registered designs.
- 6) Libel, slander, false arrest, wrongful eviction, wrongful detention, defamation including mental injury, anguish or shock resulting therefrom.
- 7) The ownership possession or use by or on behalf of the **Insured** of any motor vehicle or trailer for which compulsory insurance is required by legislation other than the following:
 - a. accidents 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. accidents occurring 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) The ownership, possession or use by or on behalf of the **Insured** of any watercraft, hovercraft, or air- or spacecraft.
 - 9) The transportation of materials and/or hazardous or dangerous substances outside the **Insured's Premises**.
 - 10) Damage to property belonging to third parties that is rented, leased or hired or under hire-purchase or on loan to the **Insured**. An indemnity shall however be provided for claims arising out of accidental damage to the **Insured Premises** or the **Contents** thereof, that are temporarily occupied by the **Insured** for working thereon, but only to the extent the **Insured** is held legally liable for the same independently of any specific agreement relating to the use of the same.
 - 11) Damage to property belonging to third parties handled by the **Insured** by way of his trade or worked upon by or in the care, custody or control of the **Insured** or any person employed by or working for the **Insured**. An indemnity shall however be provided for claims arising out of damage to employees' and visitors clothing or personal effects brought onto the **Insured's Premises** with the **Insured's** consent.
 - 12) The deliberate, conscious or intentional disregard by the **Insured's** management of the need to take all reasonable steps to prevent **Bodily Injury** and/or **Property Damage**.
 - 13) **Bodily Injury** and/or **Property Damage** occurring prior to the **Retroactive Date**.
 - 14) Any liability under the Public Liability Insurance Act 1991, any amendment thereto, or any other statute or law which attaches liability on a no fault basis.
 - 15) **Pollution** of any kind.
 - 16) Any **Product**.
 - 17) Any **Claim** made, threatened or intimated against the **Insured** prior to the **Policy Period**.
 - 18) Any **Claim** directly or indirectly arising out of, or in any way involving any fact or circumstance of which written notice has been given, or ought reasonably to have been given, under any previous policy (whether insured by the **Company** or not); or of which the **Insured** first became aware prior to the **Policy Period** and which the **Insured** knew or ought reasonably to have known had the potential to give rise to a claim.
 - 19) Liability more specifically insured elsewhere.
 - 20) Any **Claim** made where the circumstances that exist are materially different to the circumstances represented by the **Insured** in the proposal.
 - 21) Any **Claim** directly or indirectly made or arising in any respect from or in any manner connected to earthquake, tornado, typhoon, cyclone, flood or other convulsions of nature or atmospheric disturbance.

B Definitions

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

- 1) **Policy Period** means the period between the commencement date and the expiry date shown in the **Schedule**.
- 2) **Insured** means the person named in the **Schedule**.

- 3) **Insured Premises** means the premises named in the **Schedule** from which the **Insured** operates his **Business**.
- 4) **Schedule** means the Schedule attached to and forming part of this **Policy**.
- 5) **Plate Glass** means the glass described in **Schedule**.
- 6) **Burglary** means the unforeseen and unauthorised entry to or exit from the **Insured Premises** by aggressive and detectable means with the intent to steal **Contents** therefrom.
- 7) **Contents** means the items specified in the **Schedule**.
- 8) **Valuables** means:
 - a. gold or silver or any precious metals or articles made from any precious metals;
 - b. watches or jewellery or precious stones or models or coins or curios, sculptures, manuscripts, stamps, collections of stamps, rare books, medals, moulds, designs or any other collectibles;
 - c. deeds, ATM cards, credit cards, charge cards, bonds, bills of exchange, bank, treasury or promissory notes, cheques, money, securities, or any other negotiable instrument.
- 9) **Policy** means the proposal, the **Schedule**, the **Policy** document and any endorsements attaching to or forming part thereof either on the effective date or during the **Policy Period**.
- 10) **Sum Insured** means the amount stated in the **Schedule**, which is (save as expressly stated to the contrary) the maximum amount (regardless of the number of amount of claims made or the number of the Insureds who make a claim) for any one claim and in the aggregate for all claims for which the **Company** will make payment in relation to the **Cover** to which the **Sum Insured** relates during the **Policy Period**.
- 11) **Deductible** means the amount stated in the **Schedule** which shall be borne by the **Insured** in respect of each and every claim made under this **Policy**. The **Company's** liability to make any payment under the **Policy** is in excess of the **Deductible**.
- 12) **Damages** means monetary sums payable pursuant to judgments or awards and/or settlements negotiated by or on behalf of the **Insured**, but shall not include fines, penalties, punitive damages, exemplary damages, non-pecuniary relief, taxes, or any other amount for which an **Insured** is not financially liable, or which is without legal recourse to the **Insured**, or any matter that may be or be deemed to be uninsurable under Indian law.
- 13) **Electronic Equipment** mean the items specified in the **Schedule** and which are contained or fixed at or in the **Insured Premises**.
- 14) **Property Damage** means actual physical damage to tangible material property belonging to a third person.
- 15) **Named Insured** for the purposes of Cover 9 (Personal Accident) means the person or persons named in the **Schedule**.
- 16) **Pollution** means and includes pollution or contamination by solids, liquids, gaseous or thermal irritants, contaminants, smoke, vapour, soot, fumes, acids, alkalis, radioactive and/or nuclear material, chemical or waste materials (including but not limited to any materials to be recycled, reconditioned or reclaimed) or otherwise of atmosphere, water, soil or other tangible material property.
- 17) **Business** means the business of the **Insured** specified in the **Schedule**.
- 18) **Limit of Indemnity** means the amount stated in the **Schedule**, which shall be the **Company's** maximum liability under this **Policy** (inclusive of **Damages** and/or **Defence Costs**, and regardless of the number of Insureds or claimants or the total number or amount of **Claims** made against the Insured) for any one **Claim** and in the aggregate for all **Claims** made against the **Insured** during the **Policy Period**.
- 19) **Robbery** means the theft of **Contents** at the **Insured Premises** using unforeseen, aggressive and violent means against the **Insured's Employees**.
- 20) **Claim** means the receipt by the **Insured** of any written or verbal notice of demand for compensation or rectification made by or on behalf of a third party against the **Insured**, and/or any suit, claim, petition, writ, statement of claim, claim form, summons,

application or other originating legal or arbitral process, cross-claim, counterclaim or third or similar party notice served upon the **Insured**.

- 21) All **Claims** resulting from one and the same act, error or omission, or a series of acts errors or omissions arising out of the same cause or event, or caused by continuous or repeated exposure to substantially the same harmful conditions, shall jointly constitute one **Claim** under this **Policy** and as having been made at the time when the first **Claim** was made in writing. The coverage for such **Claims** shall expire 3 years after the first **Claim** of such series has been notified to the **Company**.
- 22) **Safe** means a strong cabinet within the **Insured Premises** designed for the safe and secure storage of valuable items, and access to which is restricted.
- 23) **Strong Room** means a room within the **Insured Premises** designed for the secure storage of money, and access to which is restricted.
- 24) **In transit** means any mode of transportation of money for the payment of wages, salaries and other earnings or for petty cash directly between a bank and/or the **Insured Premises** and/or a **Point In Transit** by the **Insured** or an **Employee** from the time money is received at the bank and/or the **Insured Premises** and/or a **Point In Transit** by the **Insured** or an **Employee** until delivered to the bank and/or the **Insured Premises** and/or a **Point In Transit** by the **Insured** or an **Employee**.
- 25) **Defence Costs** means the expenses incurred by or on behalf of the **Insured** or the **Company** in the investigation or settlement or defence of a **Claim** and shall include legal costs and disbursements.
- 26) **Business Equipment** means the items specified in the **Schedule** which are contained in or fixed at the **Insured Premises** and used solely in the course of the **Business**.
- 27) **Period of Insurance** means the period between the **Retroactive Date** and the expiry date specified in the **Schedule** and, if no **Retroactive Date** is specified, then the **Policy Period**.
- 28) **Retroactive Date** means the date specified in the **Schedule**.
- 29) **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.
- 30) **External Data Media** means the items specified in the **Schedule**, which are located at or fixed in the **Insured Premises**.

C General Exclusions

Save as expressly stated to the contrary, and in addition to the Specific Exclusions stated for any individual Cover, no cover is available hereunder and no payment will be made by the **Company** for any claim directly or indirectly caused by, based on, arising out of or howsoever attributable to any of the following:

- 1) The **Insured's** consequential losses of any kind, be they by way of loss of profit, loss of opportunity, loss of gain, business interruption, market loss or otherwise, or any claims arising out of loss of a pure financial nature such as loss of goodwill.
- 2) Ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel.
- 3) The radioactive toxic explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.
- 4) Asbestosis or in any manner related to or arising out of the sale, manufacture, production, distribution or the like of asbestos.
- 5) Any circumstance, fact or matter of which the **Insured** was or ought reasonably to have been aware prior to the commencement of the **Policy Period**.
- 6) War, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition of or damage to property by or under the order of any government or public local authority.

- 7) Liability more specifically insured elsewhere.
- 8) Earthquake, flood, storm, cyclone or other convulsions of nature or atmospheric disturbances.
- 9) Libel, slander, false arrest, wrongful eviction, wrongful detention, defamation including mental injury, anguish or shock resulting therefrom.

D General Conditions

1) Due Observance

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

2) Reasonable Care

The **Insured** and/or, where applicable, the **Named Insured**, shall:

- i. take all reasonable steps to safeguard the **Contents** and the **Insured Premises** against any insured event;
- ii. take all reasonable steps to prevent a claim from arising under this **Policy**;
- iii. ensure that any security system or aid 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;
- iv. when the **Insured Premises** are left unattended or unoccupied, ensure that all means of entry to or exit from the **Insured Premises** have been properly and safely secured and any security system or aid has been properly deployed.

3) Duties and Obligations after Occurrence of an Insured Event

Save as more specifically provided for in the Special Conditions applicable to a particular Cover, it is a condition precedent to the **Company's** liability under this **Policy** that, upon the happening of any event giving rise to or likely to give rise to a claim under this **Policy**:

- a) the **Insured** shall immediately and in any event within 14 days give written notice of the same to the address shown in the **Schedule** for this purpose, and in case of notification of an event likely to give rise to a claim to specify the grounds for such belief, and
- b) the **Insured** shall, if advised to do so by the **Company**, immediately lodge a complaint with the police detailing the items lost and/or damaged and in respect of which the **Insured** intends to claim, and provide a copy of that written complaint, the First Information Report and/or Final Report to the **Company**, and
- c) the **Insured** shall within 28 days deliver to the **Company** its completed claim form detailing the loss or damage that has occurred and an estimate of the quantum of any claim along with all documentation required to support and substantiate the amount sought from the **Company**, and
- d) the **Insured** shall expeditiously provide the **Company** and its representatives and appointees with all the information, assistance, records and documentation that they might reasonably require, and
- e) the **Insured** shall not admit liability or settle or make or promise any payment in respect of any claim which may be the subject of indemnity hereunder, or incur any costs or expenses in connection therewith, without the written consent of the **Company** which shall be entitled to take over and conduct in the name of the **Insured** the defence and/or settlement of any such claim, for which purpose the **Insured** shall give all the information and assistance that the **Company** may reasonably require. **Defence Costs** incurred by the **Company** or on behalf of the **Insured** shall reduce the **Sum Insured**.

4) **Basis of Claim Payment**

a) Where a damaged item can reasonably be repaired or reinstated at a cost less than the replacement cost then the **Company** will indemnify the **Insured** in respect of the expenses necessarily incurred to restore such item to its state immediately prior to the happening of the insured event.

b) In the case of a total loss, the **Company** shall indemnify the **Insured** in respect of the restoration or replacement costs. The **Company** shall not be bound to reinstate or restore exactly or completely, but only as permitted by the circumstances and in a reasonably sufficient manner and to the state that existed immediately prior to the happening of the insured event.

Unless otherwise expressly stated in the particular section, if the value of the Insured Premises and Contents hereby insured shall at the time of any insured event be collectively of greater value than the Sum Assured 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. Further, it is agreed that under Cover 2 during the 45 days selected by the Insured under the caption of Special Festival Offer in the proposal form and shown in the Schedule, this condition will have no effect if the value at risk on the date of the loss is less than 125% of the sum insured.

5) **Contribution**

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

6) **Subrogation**

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

7) **Fraud**

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

8) **Cancellation**

This **Policy** may be cancelled by or on behalf of the **Company** by giving the **Insured** at least **15 days** written notice and in such event the **Company** shall refund to the **Insured** a pro-rata premium for the unexpired **Policy Period**. For the avoidance of doubt, the **Company** shall remain liable for any claim that was made prior to the date upon which this insurance is cancelled.

This **Policy** may be cancelled by the **Insured** at any time by giving at least **15 days** written notice to the **Company**. The **Company** will refund premium in accordance with the Short Period Scale below:

Short Period Scale

Period of Risk (Not exceeding)	Premium to be retained (%age of the Annual Rate)
1 Week	10%
1 Month	25%
2 Months	35%
3 Months	50%
4 Months	60%
6 Months	75%
8 Months	85%
Exceeding 8 Months	Full Annual premium

No refund of premium shall be due on cancellation if the **Insured** and/ or, where applicable, the **Named Insured**, has made a claim under this **Policy**.

9) **Dispute Resolution**

a) If any dispute or difference shall arise as to the quantum to be paid under this policy (liability being otherwise admitted) such difference shall independently of all other question be referred to the decision of a sole arbitrator to be appointed in writing by the parties to or if they cannot agree upon a single arbitrator within 30 days of any party invoking arbitration, the same shall be referred to a panel of three arbitrators, comprising of two arbitrators one to be appointed by each of the parties to the dispute/difference and the third arbitrator to be appointed by such two arbitrators and arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

b) It is clearly agreed and understood that no difference or dispute shall be referable to arbitration as herein before provided if the Company has disputed or not accepted liability under or in respect of this policy. It is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit upon this policy that the award by such arbitrator/arbitrators of the amount of the loss or damage shall be first obtained.

c) The applicable law in and of the arbitration shall be Indian law.

d) The expenses of the arbitrator shall be shared between the parties equally and such expenses along with all reasonable costs in the conduct of the arbitration shall be awarded by the arbitrator to the successful party, or where no party can be said to have been wholly successful, to such party, as substantially succeeded.

e) It is agreed condition precedent to any right of action or suit upon this **Policy** that an award by such arbitrator or arbitrators shall be first obtained.

f) In the event that these arbitration provisions shall be held to be invalid then all such disputes shall be referred to the exclusive jurisdiction of the Indian Courts.

10) **Notices**

a) Any and all notices and declarations for the attention of the **Company** shall be submitted in writing and shall be delivered to the address specified in the **Schedule**.

b) Any and all notices and declarations for the attention of the **Insured** shall be posted to the **Insured's** address stated in the **Schedule**.

11) **Governing Law**

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

12) **Entire Contract**

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

13) **Territorial Limits**

This **Policy** covers insured events arising during the **Policy Period** within India (save in respect of Cover 7). The **Company's** liability to make any payment shall be to make payment within India and in Indian Rupees only.

14) **Resolving Issues**

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

First Step

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

Second Step

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

Customer Care Cell

Bajaj Allianz General Insurance Co. Ltd
 GE Plaza, Airport Road, Yerawada, Pune 411 006
 E-mail: customer-care@bajajallianz.co.in

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

Areas of Jurisdiction	Office of the Ombudsman
Gujarat, UT of Dadra & Nagar Haveli, Daman and Diu	2nd Flr., Ambica House, Nr. C.U. Shah College, 5, Navyug Colony, Ashram Road, AHMEDABAD - 380 014 (O) 079-27546150, 27546139, Fax:079-27546142
Madhya Pradesh & Chhattisgarh	1st Floor, 117, Zone-II, (Above D.M. Motors Pvt. Ltd.) Maharana Pratap Nagar, BHOPAL - 462 011 (O) 0755-2769200, 2769202, 2769201, Fax:0755-2769203
Orissa	62, Forest Park, BHUBANESWAR - 751 009 (O) 0674-2535220, 2533798, Fax:0674-2531607
Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, UT of Chandigarh	S.C.O. No. 101,102 & 103, 2nd Floor, Batra Building, Sector 17-D, CHANDIGARH - 160 017 (O) 0172-2706196, 2705861, EPBX: 0172-2706468, Fax: 0172-2708274
Tamil Nadu, UT-Pondicherry Town and Karaikal (which are part of UT of Pondicherry)	Fatima Akhtar Court, 4th Flr., 453(old 312), Anna Salai, Teynampet, CHENNAI -600 018 (O) 044-24333678, 24333668, Fax: 044-24333664
Delhi & Rajasthan	2/2 A, 1st Floor, Universal Insurance Bldg., Asaf Ali Road, NEW DELHI – 110 002 (O) 011-23239611,23237539, 23237532, Fax: 011-23230858
Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura	Aquarius, Bhaskar Nagar, R.G. Baruah Rd., GUWAHATI - 781 021 (O) 0361-2413525, EPBX: 0361-2415430, Fax: 0361-2414051
Andhra Pradesh, Karnataka and UT of Yanam – a part of the UT of Pondicherry	6-2-46, 1st Floor, Moin Court, Lane Opp.Saleem Function Palace, A. C. Guards, Lakdi-Ka-pool, HYDERABAD - 500 004. (O) 040-23325325, 23312122, 65504123, Fax:040-23376599
Kerala, UT of (a) Lakshadweep, (b) Mahe – a part of UT of Pondicherry	2nd Flr., CC 27/ 2603, Pulinat Building, Opp. Cochin Shipyard, M.G. Road, ERNAKULAM - 682 015 (O) 0484-2358734, 2359338, 2358759, Fax:0484-2359336
West Bengal, Bihar, Jharkhand and UT of Andaman & Nicobar Islands, Sikkim	North British Bldg. 29, N. S. Road, 3rd Flr., KOLKATA -700 001. (O) 033-22134869, 22134867, 22134866, Fax: 033-22134868
Uttar Pradesh and Uttaranchal	Jeevan Bhawan, Phase 2, 6th Floor, Nawal Kishore Rd., Hazartganj, LUCKNOW - 226 001 (O) 0522-2201188, 2231330, 2231331, Fax:0522-2231310
Maharashtra, Goa	3rd Flr., Jeevan Seva Annexe, S.V. Road, Santa Cruz (W), MUMBAI - 400 054 (O) 022-26106928, 26106360, EPBX: 022-6106889, Fax: 022-26106052

Note: Address and contact number of Governing Body of Insurance Council:
 Secretary General - Governing Body of Insurance Council
 Jeevan Seva Annexe, 3rd Floor, S.V. Road, Santacruz (W), Mumbai - 400 054
 Tel. No.: 022 - 2610 6889, 26106245, Fax No.: 022 - 26106949, 2610 6052,
 E-mail ID: inscoun@vsnl.net