



The Oriental Insurance Company Limited
Head Office: A 25/27, Asaf Ali Road, New Delhi -110002.
CIN : U66010DL1947GOI007158

SHOPKEEPERS' INSURANCE POLICY

WHEREAS the Insured named in the Schedule hereto has made to THE ORIENTAL INSURANCE CO. LTD. (hereinafter called "The Company") a written proposal and declaration which shall be the basis of this contract and be deemed to be incorporated herein for the insurance hereinafter contained and has paid or agreed to pay the premium stated herein.

The Company hereby agrees subject to terms and conditions contained herein or endorsed or otherwise expressed hereon that if the Insured or the partner or employee permanently working with the insured named in the schedule shall sustain LOSS or DAMAGE or BODILY INJURY by accident or INCUR LIABILITY at any time during the period of insurance stated herein or any subsequent period in respect of which the Insured shall have paid or agreed to pay and the Company shall have accepted or agreed to accept the premium required for the renewal thereof, the Company shall pay to the Insured the value, at the time of happening of such LOSS, of the property so lost or the amount of such damage or the amount of liability incurred or the benefits specified herein but not exceeding in anyone period of insurance in respect of each of the several items specified herein the sum set opposite thereto respectively

GENERAL CONDITIONS

- 1. NOTICE:** Every notice and communication to the Company required by this policy shall be in writing to the office of the Company through which this insurance is effected.
- 2. MIS-DESCRIPTION:** This Policy shall be void and all premiums paid hereon to the Company shall be forfeited in the event of mis-representation, mis-description or non-disclosure of any material particulars.
- 3. REASONABLE CARE:** The Insured shall take all reasonable steps to safeguard the property insured against any loss or damage. The Insured shall exercise reasonable care that only competent employees are employed and shall take all reasonable precautions to prevent all accidents and shall comply with all statutory or other regulations.
- 4. CANCELLATION:** The Company may at any time by giving seven days notice in writing cancel this Policy in which case the Company shall return to the Insured a proportion of the last premium corresponding to the unexpired period of Insurance. The Insured may at any time cancel this policy and in such event the Company shall allow refund after retaining premium at Company's short period rate (table given below) provided no claim has occurred up to the date of cancellation. The company reserves the right to review the cover at the end of each policy period and take appropriate action without assigning any reason thereof.

For a period not exceeding	15 days	10% of the Annual rate
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For a period not exceeding	1 months	15% of the Annual rate
For a period not exceeding	2 months	30% of the Annual rate
For a period not exceeding	3 months	40% of the Annual rate
For a period not exceeding	4 months	50% of the Annual rate
For a period not exceeding	5 months	60% of the Annual rate
For a period not exceeding	6 months	70% of the Annual rate
For a period not exceeding	7 months	75% of the Annual rate
For a period not exceeding	8 months	80% of the Annual rate
For a period not exceeding	9 months	85% of the Annual rate
For a period exceeding	9 months	The Annual rate.
<i>N.B. Extension of short period policies not permitted.</i>		

5. CLAIMS PROCEDURE:

- i) The insured shall upon the occurrence of any event giving rise to or likely to give rise to a claim under this Policy:
 - a. in the event of theft, lodge forthwith a complaint in writing with the Police and take all practicable steps to apprehend the guilty person or persons and to recover the property lost.
 - b. give immediate written notice thereof to the Company and shall within Fourteen (14) days thereafter furnish to the Company at his own expense detailed particulars of the amount of the loss or damage together with such explanation and evidence to substantiate the claim as the Company may reasonably require.
 - c. furnish details of other insurances, if any.

- ii) If the Insured or any partner or employee of the insured named in the schedule sustains any bodily injury in respect of which claim is or may be made hereunder, prompt written notice thereof shall be given to the company immediately possible but in any event within Fourteen days of the date of injury. If the insured or any partner or employee of the insured named in the schedule covered under this Policy shall die, immediate notice of death shall be given by the insured/legal representatives forthwith. In the event of loss of sight or amputation of limbs, immediate written notice thereof must be given after such loss of sight or amputation. All certificates, information and evidence whether from a Medical Attendant or otherwise required by the company shall be furnished at the expense of the Insured or his legal representatives and shall be in such form and of such nature as the Company may prescribe. The Insured Person must immediately after the occurrence of an accident, which may be the subject of a claim hereunder, obtain medical treatment, failing which the Company shall not be liable for any consequences thereof.

- iii) Any medical or other agent / investigator of the Company shall be allowed to examine the Insured Person on the occurrence of any alleged injury or disablement when and so often as the same may reasonably be required on behalf of the Company and in the event of death, to make a post mortem examination of the Body of the Insured Person. Such evidences as may be from time to time required by the Company shall be furnished and a postmortem report, be furnished within the span of 14 days after demand in writing and in the event of a claim in respect of loss of sight, the Insured or the Insured Person shall undergo at the company's expense such operation or treatment

as the Company may reasonably deem fit.

- iv) The Insured shall upon the occurrence of any event giving rise to or likely to give rise to a claim under the Policy give immediate written notice thereof to the Company and shall forward to the Company forthwith every written notice or information of any verbal notice of claim and shall send to the Company any writ, summons or other legal process issued or commenced against the Insured and shall give all necessary information and assistance to enable the Company to settle or resist any claim or to institute proceedings. The Insured shall not incur any expenses in making good any claim without the prior written consent of the Company and shall not negotiate, pay, settle, admit or repudiate any claim without written consent of the company.

6. **CONTRIBUTION** (Not applicable to PA Section): In the event of loss/damage happening to any property hereby insured, if there shall be any other subsisting insurance or insurances whether effected by the insured or by any other person or persons covering the same property this Company shall not be liable to pay or contribute more than its ratable proportion of such loss or damage.
7. **SUBROGATION:** The insured and any claimant under this policy shall at the expense of the Company do and 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 rights and remedies for 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.
8. **FRAUD:** If any claim under the Policy shall be in any respect fraudulent or if any fraudulent means or devices are used by the Insured or anyone acting on Insured's behalf to obtain any benefit under the Policy, all benefits under the policy shall be forfeited.
9. **INDEMNITY:** The Company may at its option reinstate, replace or repair the property or premises lost or damaged or any part thereof instead of paying the amount of loss or damage or may join with any other insurer in so doing but the Company shall not be bound to reinstate exactly or completely but only as circumstances permit, and in a reasonable and sufficient manner and in no case the Company shall be bound to spend more in reinstatement than it would have cost to reinstate such property as it was at the time of occurrence of such loss or damage nor more than the Sum Insured thereof.

The insured shall be indemnified for any admissible claim only under one section of the policy.

10. **AVERAGE:** If at the time of reinstatement the cost which would have been incurred in reinstatement if the whole of property covered had been destroyed, exceeds the sum insured thereon at the commencement of any destruction or damage to the property by any specified peril, the insured shall be considered as being his own insurer for the difference between the sum insured and the sum representing the cost of reinstatement of the whole of property i.e. collective value of the total property and shall bear a ratable proportion of the loss accordingly.
11. **ARBITRATION:** 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 questions be referred to the decision of a sole arbitrator, to be appointed by the parties in difference or if they cannot agree upon a sole arbitrator within 30 (Thirty) days of any party invoking arbitration, the same shall be referred to a panel of three arbitrators, comprising of two arbitrators, one to be appointed by each of the parties to the dispute/difference and the third arbitrator to be appointed by such two arbitrators and arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

It is clearly agreed and understood that no difference or dispute shall be referable to arbitration as hereinbefore provided if the Company has disputed or not accepted liability under or in respect of this Policy.

It is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit under this policy that the award by such arbitrator, arbitrators or presiding officer of the amount of the loss or damage shall be first obtained.

The parties to such arbitration shall pay the arbitrators respectively appointed by them and bear equally the expenses of the arbitration and charges of the presiding arbitrator.

- 12. DISCLAIMER:** It is also hereby further expressly agreed and declared that if the Company shall disclaim liability to the insured for any claim hereunder and such claim shall not within 12 (Twelve) 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.
- 13.** No sum payable under this policy shall carry any interest or penalty under any circumstances.
- 14. GEOGRAPHICAL SCOPE:** Geographical scope of this policy will be India except for Section-6C (Portable Computers), Section 8 (Personal Accident) and Section 10 (Baggage).
- 15. STATUTORY AND OTHER SAFETY REQUIREMENTS:** The insured shall always comply with all statutory and other regulations and shall employ only competent employees. The insured shall observe all manufacturers' instructions concerning:
- i) the inspection of machinery, plant and equipment apparatus.
 - ii) the safety of persons and property.
- 16. OBSERVATION OF TERMS AND CONDITIONS:** The due observance and fulfillment of the terms, conditions and endorsements of this Policy in so far as they relate to anything to be done or complied with by the Insured shall be a condition precedent to any liability of the Company to make any payment under the Policy.

GENERAL DEFINITIONS

Proposal shall mean any signed proposal form supplied to the Company by filling up the questionnaires and declarations, written statements and any information in addition thereto, by or on behalf of the insured.

Shop shall mean the premises of *pucca* construction occupied by the insured for the purpose of selling goods.

Damage shall mean direct loss and / or damage.

Currency of the Policy shall mean (for consideration of any claim) currency of that section or subsection to which the claim relates.

Period of insurance means the duration of this policy as shown in the schedule and any further period for which the Company accepts the premium

WARRANTIES

It is warranted:

- 1. that the Company's liability in respect of any item specified in the Schedule including any additional costs and expenses payable in connection with that item (unless specifically expressed as being payable in addition to the Sum Insured) shall not exceed the Sum Insured set against such item or such other sum as may be substituted for it by endorsement.*
- 2. that whenever the shops are closed to business or left unattended, all doors and windows shall be properly secured and all keys for main doors of the shop shall be removed from the shop. Further the keys of safes would be safely placed in a place other than where safe is located. It is provided that breach of this warranty shall not be a bar to any claim for Loss or Damage caused other than by housebreaking.*
- 3. that the building(s) containing the shop are*
 - a) maintained in a good and substantial state of repair*
 - b) occupied by the insured for shop and residential purposes and do not form part of premises having manufacturing units/shops dealing with hazardous goods, go-downs containing hazardous goods.*

GENERAL EXCEPTIONS

The Company shall not be liable in respect of:

1. Loss, damage/ liability/ expenses whether directly or indirectly occasioned by or happening through or arising from any consequence of war, invasion act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, Insurrection, military rising or usurped power or civil commotion or loot or pillage in connection therewith.
2. Any damage arising from or in consequence of requisition by or under the order of any Public Authority.
3. a) Damage to any property what so ever or any loss or expenses what so ever resulting there from or any consequential loss,
4. b) Any legal liability of whatsoever nature;
5. directly or indirectly caused by or contributed to by or arising from ionizing radiations or contamination by radio activity from any nuclear fuel or from any nuclear waste from combustion of nuclear fuel or from any nuclear weapon material. For the purpose of this condition only, '*combustion*' shall include any self-sustaining process of nuclear fission.

6. Loss or damage caused by depreciation or wear and tear.
7. Consequential loss of any kind or description, unless specifically covered.
8. Loss, Destruction 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.
9. Loss, injury or damage occasioned by permanent or temporary dispossession resulting from confiscation, commandeering or requisition by any lawfully constituted authority.
10. Loss, injury or damage caused by or arising out of willful act or willful gross negligence on the part of the insured.

SECTION 1
BUILDING AND CONTENTS
(Excluding Money and Valuables)

Scope of Cover

The company shall indemnify the insured against loss/ damage caused to

- A. Buildings including the fixtures & fittings and boundary walls & fences
- A. Contents belonging to insured or for which he/ she is responsible

by the specified perils in accordance with the sum(s) insured stated in the schedule.

Contents whilst contained in the shop comprising of:

1. All contents belonging to or the responsibility of the insured including Stocks, Documents, Safes, printed books, unused stationery, Telephone Installations and electric meters.
2. Electronic Equipments including data carrying materials, if not covered under Section 6.
3. Electrical Equipments.

Specified Perils mean

1. Fire:

Excluding destruction or damage caused to the property insured by

- a) (i) its own fermentation, natural heating or spontaneous combustion
- (ii) its undergoing any heating or drying process
- b) burning of property insured by 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, 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 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 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, tornado, Flood or Inundation.

7. Direct 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 Rockslide:

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

- iii) the normal cracking, settlement or bedding down of new structures.
- iv) the settlement or movement of made up ground.
- v) coastal or river erosion
- vi) defective design or workmanship or use of defective materials.
- vii) demolition construction, structural alterations or repair of any property or groundwork 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 damages caused by

- a) Repairs and 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 and shock).

14. Housebreaking as per Indian Penal Code, 1860.

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.

Special Exceptions: The Company shall not be liable for the:

1. Damage occasioned by or through or in consequence of subterranean fire.
2. Damage to property occasioned by its own undergoing any heating or drying process.
3. Damage to any electrical machine, apparatus, fixtures or fittings (including electrical fans, electrical appliances) or to any portion of electric installation, arising from or occasioned by over-running, excessive pressure, short-circuiting, arcing, self heating or leakage of electricity from whatever cause (lightning included) provided that this exemption will apply only to the particular electrical machine, apparatus, fixture, fitting or portion of electrical installation so affected and not to other machines, apparatus, fixtures, fittings or portions of electrical installation which may be destroyed or damaged by fire so set up.
4. Damage to plate glass.
5. Damage to property by members including employees, partners of the Insured's business OR household acting as principal or accessory, provided that this exclusion will not apply to Specified Peril No. 5 mentioned above.
6. Damage to livestock, motor vehicle and money, securities for money, stamps, bullion, bonds, bill of exchange, promissory notes, stock and share certificates, unset precious stones and jewellery and valuables.
7. Erasure or loss of information contained in data carrying materials and/or consequential loss of any description.
8. 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 (sixty) days.
9. The insured shall bear upon himself
 - i. 5% of the claim amount subject to minimum of Rs 10,000/-(Ten Thousand) each and every loss / damage arising out of **Act of God Perils** in respect of which

claim is admitted under this policy.

- ii. Rs 10,000/-(Ten Thousand) each and every loss / damage arising out of **other than Act of God Perils** in respect of which claim is admitted under this policy.

Amount Payable

In the event of the Property covered suffering damage during the currency of the policy by any of the specified perils covered, the company shall pay the amount of the damage or at its option replace or repair such damage. The basis of settlement shall be cost of replacing or reinstating on the same site, the property of the same kind or type but not superior to or more extensive than the insured property when new, subject to the following Special Provisions:

Special Provisions:

1. The insured shall intimate his intention in writing to replace or reinstate the damaged property within 6 months from the date of destruction or damage or such further time as the company in writing may allow.
2. 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 with in such further time as the company (during the said 12 months) in writing may allow.
3. In case the aforesaid special provisions No. 1 and/ or 2 are not complied with OR if the insured requests and the company agrees that the reinstatement should not be carried out, the basis of settlement shall be the amount of damage less due allowance for wear & tear and depreciation. In such an event, **Special Condition of Average** as given below shall be applicable. The Sum Insured as also the value of property as new, at commencement of the damage shall be taken into account.

The Company shall also pay

- a) The cost of removal of debris from the premises of Insured, dismantling or demolishing, shoring or propping up of the portion or portions of the property (insured) damaged or destroyed by specified perils not in excess of 1% of the claim amount.
- b) The expenses necessarily incurred on Architects, Surveyors and consulting Engineer's fees not in excess of 3% of the claim amount.
- c) The additional cost of reinstatement of property damaged during the currency of policy by insured perils 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 notice there under has not been served on the Insured before occurrence of damage.

Note: In case the insured desires to have a higher limit on removal of debris and Architects, Surveyors and Consulting Engineers fees in excess of 1% & 3% respectively the insured shall be charged a premium as per policy rate.

Special Condition of Average:

Condition of Average: 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 peril hereby insured against 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 ratable proportion of the loss accordingly.

Provided however, that if the sum insured hereby on the property insured shall at the breaking out of such fire or at the commencement of such destruction or damage be not less than 85% (eighty five percent) of the collective value of the property insured, this condition shall be of no purpose and effect.

Interpretation for Section 1:

Buildings shall mean all buildings except of Kutcha constructions as defined below:

Kutcha Constructions: - Buildings having walls and/or roofs of wooden planks/thatched leaves and/or grass/hay of any kind/bamboo/plastic cloth/asphalt cloth/canvas/tarpaulin and the like.

Documents shall mean

- 1. Plans, deeds, business records and other documents manuscripts and business books but only for the value of the materials as stationery together with cost of clerical labour expended in re-writing and not for the value to the Insured of information contained therein.*
- 2. Computer data carrying materials but only for value of the materials and not for the value of the information contained therein.*

**SECTION 2
HOUSEBREAKING – CONTENTS
(Excluding Money and Valuables)**

Scope of Cover

The Company shall indemnify the Insured in respect of loss or damage to the contents whilst contained in the Insured premises by Housebreaking.

Special Exceptions: The Company shall not be liable for:

1. Loss or damage by Housebreaking where any partner, employee of the insured or member of Insured's family is concerned as principal or accessory.
2. Loss or damage to livestock, motor vehicles and pedal cycles.
3. Loss or damage to money, securities, stamps, bullion, deeds, bonds, bills of exchange, promissory notes, stock and share certificates, business books, manuscripts, documents of any kind, unset precious stones and jewellery and valuables, **unless specifically declared.**
4. Loss or damage Consequent upon Fire and allied perils, earthquake and other natural perils.
5. Loss or damage in the premises left un-inhabited for seven consecutive days and nights.

Interpretation for Section 2:

House Breaking - As defined in Section 445 of IPC (Indian Panel Code. 1860).

SECTION 3 MONEY INSURANCE

The Company shall indemnify the Insured in respect of:

- a) Loss by accident or misfortune whilst the Insured's money is in his hands or in the hands of his authorized employees in transit between any two places within a radius of 25 kilometers from the Insured premises.
- b) Loss of or damage to money and/or valuables by Housebreaking after business hours whilst contained in burglar resistant safe or in steel cupboard/ steel cash box under lock and key.
- c) Loss of money whilst lying in the cashier's till and/or counter in the Insured's premises during business hours consequent on or following assault and/or violence against the Insured or any employee of the Insured or any threat thereof by Housebreaking provided always that such money are in the custody of a responsible employee entrusted with the work of handling cash.

Provided always that

- i) Liability of the Company in respect of loss or damage in anyone period of insurance shall not exceed twice the sum insured set against each of the above in the Schedule.
- ii) In no event the Company shall be liable for any loss falling under (a) above, which is not discovered within a period of 2 days from its occurrence and not notified forthwith to the Company in writing.
- iii) A complete account of cash in safe, steel cupboards, cash box and/or places under lock and key shall be kept secured in some places other than the place where the money covered is kept and the liability of the Company shall be limited to the account actually shown by such records not exceeding the amount stated in the schedule under this Section.
- iv) The Company shall be entitled in the name of the insured to have the absolute conduct and control of all or any proceeding that it considers necessary for the purpose of tracing and recovering money lost or of securing reimbursement in respect of money lost.
- v) The keys of the safe/ steel cupboard containing the money shall not be left in the shop out of business hours.

Special Exceptions: The Company shall not be liable for:

1. Loss of money where an employee of the Insured or member of the insured's family is concerned as principal or accessory or arising out of or attributable to act of fraud or dishonesty committed by one or more of the employees carrying the money.
2. Shortage due to error or omission.

3. Loss of money extracted from safe following the use of the key to the said safe or any

duplicate thereof belonging to the Insured unless such key has been obtained by assault or violence or any threat.

4. Loss of money entrusted to any person other than insured, partner, authorized employee of Insured.
5. Loss arising from fraud or dishonesty of any partner or employee of the Insured except loss due to fraud or dishonesty of the cash-carrying employee of the insured occurring whilst in transit and discovered within 48 (forty-eight) hours.
6. Loss or damage due to Fire and allied perils.
7. Theft from un-attended vehicles.

Interpretation for Section 3:

Money shall mean Cash, Current Coins, Bank and Currency Notes, Cheque, Stamp Papers, Postal Orders, Money Orders, Current Postage/Revenue Stamps (un-cancelled).

Turnover shall mean the total earnings of the insured from the business activity carried out from the insured premises during the policy period and such amount should normally not be less than the earnings during the corresponding previous 12 months.

Safe shall mean a strong steel box or steel cupboard with special double locks designed for keeping valuable things, especially money or jewellery.

**SECTION 4
PEDAL CYCLE**

- (A) The Company shall indemnify the Insured in respect of loss of or damage to the Pedal Cycles belonging to the Insured by:
- (a) Fire, Lightning or External Explosion.
 - (b) Riot, Strike or Malicious Act.
 - (c) Earthquake (Fire and / or Shock)
 - (d) Flood, Cyclone, Storm, Tempest and other similar convulsions of nature and atmospheric disturbance
 - (e) Housebreaking or Theft.

Provided that the liability of the Company in respect of loss or damage to anyone Cycle in anyone period of insurance shall not exceed the sum insured set against such Cycle in the Schedule.

- (B) The Company shall indemnify the Insured in respect of all sums which the Insured shall become legally liable to pay as compensation and litigation expenses incurred by the Insured with the Company's written consent for accidental death of or bodily injury to any person other than a member of the Insured's family or a person in the Insured's service or being conveyed on such cycle and/or accidental damage to property not belonging to or in the custody or control of the Insured or any member of the Insured's family or any person or in the insured's service in the event of accident caused by or happening through or in connection with any Pedal Cycle insured hereunder provided that the liability of the Company in respect of such compensation and litigation expenses in any

one period of insurance is limited to Rs. 10,000/- (Rupees Ten Thousand only)

Special Exceptions: The Company shall not be liable in respect of:

1. Any accident, loss, damage or liability caused by or through or in connection with Pedal Cycle whilst it is being used for hire or reward or outside India.
2. Damage caused by over loading, strain or mechanical breakdown.
3. Loss of or damage to accessories by theft unless the Pedal Cycle is stolen at the same time.
4. Loss, damage or liability occurring whilst being used for racing or pace making.
5. The first Rs. 250/- of each and every loss arising under Sub-Section A hereof.

Special Condition: The Pedal Cycle should be always securely locked when left unattended.

SECTION-5 PLATE GLASS

Scope of Cover

The company shall indemnify the insured against accidental breakage of plate glass in accordance with sum insured stated in the schedule:

Special Exceptions: The Company shall not be liable for:

1. Damage due to fire, lightening, external explosion, riot, strike, malicious act, flood, inundation, storm etc.
2. Breakage of damage during removal, alterations and/or repairs in or about the shop premises.
3. Disfiguration or Scratching or damage to glass other than the fracture extending through the entire thickness of glass.
4. Breakage of glass that are not completely and securely fixed.
5. Damage consequent upon interruption or delay of business or other damage or injury arising from breakage of glass or during replacement thereof.
6. Glass already damaged at the commencement of this policy.
7. for breakage of lettering consequent upon the breakage of glass.
8. for damage to frames, framework of any description.

Special Condition:

It is a requirement of this Policy that the Sum Insured shall be equal to the cost of replacement of insured property on the date of replacement by new one of the same kind. If the Sum Insured is less than replacement value of property then the insured shall be considered his own insurer for the difference between Sum Insured and Cost of Replacement and accordingly shall bear a rateable proportion of the damage. Each insured item, if more than one shall separately be subject to this condition.

Interpretation for Section 5:

1. *Glass shall mean fixed plain glass and mirrors in or on the shop excluding painting, tinting, embossing or ornamental work on glass.*
2. *Glass not described by (1) above in interpretation details of which have been lodged in the*

company and in respect of which the Company has agreed to accept an additional premium.

SECTION-6
NEON SIGNS/ GLOW SIGNS

Scope of cover

The company shall indemnify the insured in respect of loss or damage to Neon Signs/ Glow Signs belonging to the insured by:

- a) Accidental External means
- b) Fire, Lightning, External Explosion or Theft of the whole sign.

Provided that the liability of the company in respect of any one loss or all losses in any period of insurance is limited to the sum set against in the schedule.

Special Exceptions: The Company shall not be liable in respect of loss or damage caused by:

1. The fusing or burning out of any bulbs and/ or tubes arising from short circuiting or arcing or any other mechanical or electrical breakdown, defect or faults.
2. Repair, cleaning, removal or erection, wear and tear, depreciation or deterioration.
3. Atmospheric conditions like action of sun, rain, and bad weather.
4. Riot, Strike, Malicious Damage and Civil Commotion.
5. Earthquake, Flood and other natural calamities.

SECTION 7
BAGGAGE

The Company shall indemnify the Insured in respect of:

- a) Baggage in connection with the trade accompanying the insured, partner and /or employees.
- b) Personal baggage of the insured and/ or proprietors and/ or partners accompanying them (anywhere in India lost, destroyed or damage by accident or misfortune).
- c) Baggage Lost, destroyed or damaged by accident or misfortune anywhere in India.

provided that the liability of the Company in respect of the property so lost, destroyed or damaged shall be limited to its actual value at the time of happening of such loss but not exceeding in anyone period of insurance the sum set opposite thereto in the Schedule.

Special Exceptions: The Company shall not be liable in respect of:

1. First Rs 1,000/- (Ten Thousand) each and every loss / damage in respect of which claim is admitted under this policy.
2. Loss or damage due to cracking scratching or breakage of lens or glass whether part of any equipment or otherwise or of china, marble, gramophone records and other articles of brittle or fragile nature, unless such loss or damage arises from accident to vessel, train, vehicles or aircraft by which such property is conveyed.

3. Loss or damage caused by moth, mildew, vermin or any process of cleaning, dyeing, repairing or restoring to which the property is subjected
4. Loss of or damage to any electrical machines, apparatus, fixtures or fittings (including wireless sets, radios, television sets and tape recorders) arising from overrunning, excessive pressure, short circuiting, arcing, self heating or leakage of electricity from whatever cause (lightning included).
5. Loss or damage caused by mechanical derangement or over winding of watches and clocks.
6. Theft from car except from car of fully enclosed saloon type having all the doors, windows and other openings securely locked and properly fastened.
7. Loss or damage whilst being conveyed by any carrier under contract of affreightment.
8. Loss of or damage to money, securities, manuscripts, deeds, bonds, bills of exchange, promissory notes, stock or share certificates, stamps, business books or documents, jewellery, watches, furs, precious metals, precious stones, gold and silver ornaments, travel tickets, cheques and bank drafts.
9. Loss of or damage to articles which did not form part of the contents of any of the packages when the journey commenced unless specifically declared and accepted by the Company.
10. Loss destruction of or damage to articles of consumable nature.
11. Loss or damage to the personal baggage belonging to the insured, proprietor / partners/ manager employee who are permanently working with him accompanying the insured whilst the insured is traveling within the municipal limits of the village, town or city wherein he is permanently residing.
12. loss or damage of loose articles such as sticks, straps, umbrellas, sun-shades, fans, deck chairs property in use on the voyage and / or journey or articles or clothes whilst being worn on the persons or carried about.
13. Loss, destruction or damage caused by or arising from the leakage, spilling or exploding of liquids, oils or materials of like nature or articles of dangerous or damaging nature.
14. Damage due to confiscation or detention by any public authority.
15. Damage not reported to Police within 24 hours of discovery and a written report obtained.

Special condition: Where any item 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 of which may be lost or damaged without reference to any special value which such articles may have as part of such pair or set nor more than a proportionate part of the insured value of the pair or set.

SECTION 8 PERSONAL ACCIDENT

Scope of Cover

If any Insured persons named in the schedule shall during the currency of the policy sustain anywhere in the world, bodily injury solely and directly caused by accidental, violent external and visible means resulting in death or disablement within 12 (Twelve) calendar months of occurrence of such injury as stated hereinafter, the Company shall pay to the Insured or insured person or his/her Assignee or his/her legal representative the sum or sums hereinafter set forth:

	TABLE OF BENEFITS	PERCENTAGE OF INDIVIDUAL CAPITAL SUM INSURED (C.S.I.)
1.	Death	100%
2.	Permanent Total and Absolute Disablement disabling the insured person from engaging in any employment or occupation of any description whatsoever.	100%
3.	Total and irrecoverable loss of	
i)	Sight of both eyes or of the actual loss by physical separation of the two entire hands or two entire feet or of such loss of sight of one eye and loss of one entire hand/ one entire foot.	100%
ii)	Use of two hands or two feet, or of one hand and one foot or of such loss of sight of one eye and such loss of use of one hand/ one foot, without physical separation.	100%
4.	Total and irrecoverable loss of	
i)	The sight of one eye or of the actual loss by physical separation of one entire hand or one entire foot.	50%
ii)	Use of a hand or a foot without physical separation.	50%
iii)	Hearing (both ears).	50%
5.	Temporary Total Disablement for the period of Hospitalization of the Insured person following accident for maximum of 52 weeks.	1% of C.S.I. or Rs 5000/- (Five Thousand only) whichever is lower per week.
6.	In the event of death of the Insured person due to accident as defined in the Policy outside his/her residence the Company shall reimburse expense incurred for transportation of Insured person's dead body to place of residence subject to a maximum of 2% (Two per cent) of CSI or Rs 2,500/- (Two Thousand Five Hundred only) whichever is less. This also includes funeral expenses.	
7.	In addition the Company shall pay for damage to the clothing of any Insured Person caused by accident as described above subject to a limit of Rs. 1000/- (One Thousand only) any one person.	
8.	In the event of accident as defined in the Policy, the Company shall also reimburse Ambulance Charges necessarily incurred for transportation of the insured person to the hospital subject to a limit of Rs 1,000/- (One Thousand only) any one person.	

Special Provision:

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Coverage under this Section may be extended on payment of 20% extra premium, to cover

medical expenses incurred by the insured persons in connection with the injury the claim for which is admissible under the policy and the re-imbusement shall be as Actual Expenses incurred OR 10% of the C.S.I. OR 50% of the admissible Personal Accident claim amount, whichever shall be less.

Special Exceptions: The Company shall not be liable under this section or policy for:

1. Compensation under more than one of the foregoing benefits 1 to 5 in respect of the same period of disablement.
2. Any other payment after a claim under one of the foregoing benefits (1, 2, 3, 4, 5) has been admitted and becomes payable.
3. Payment of weekly compensation until the total amount shall have been ascertained and agreed.
4. Any payment in case of more than one claim under the policy during any one period of insurance by which the maximum liability of the Company in that period would exceed the sum payable under Benefit (1) of the Section.
5. Payment of compensation in respect of death, injury or disablement from intentional self injury, suicide or attempted suicide whilst under the influence of intoxicating liquor or drugs, whilst engaging in ballooning or Aviation, whilst mounting into, dismounting from or traveling in any Balloon or Aircraft other than as passenger (fare paying or otherwise) in any duly licensed standard type of Aircraft anywhere in the world.
6. Directly or indirectly caused by venereal diseases or insanity.
7. Death or disablement resulting directly or indirectly caused by or contributed to or aggravated or prolonged by childbirth or pregnancy or in consequence thereof.
8. Arising or resulting from the insured person committing any breach of law with criminal intent.

Interpretation for Section 8:

1. *Insured person shall mean the Insured or his partner or employee aged between 16 years and 65 years permanently working with the Insured as stated in the Schedule.*
2. *Temporary Total Disablement for hospitalization period shall mean the period the insured is hospitalized following accident and is totally disabled from engaging in any employment or occupation. The period after discharge from hospital is excluded for the purpose of benefit of Temporary Total Disablement under this Section.*
3. *For the purpose of Item 3 and 4 of table of benefits, Physical Separation means separation at or above wrist and at or above ankle of the hand and foot respectively.*

**SECTION 9
FIDELITY GUARANTEE**

Where the Insured shall sustain direct pecuniary loss caused by act of fraud or dishonesty committed by a salaried person employed by the Insured in the insured premises, the Company shall indemnify the Insured in respect of such loss provided that: -

- a) The loss shall have occurred in connection with his occupation and duties during uninterrupted continuance of his employment and be discovered within six months

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after the death, dismissal or retirement of such person or six months after this Policy

shall have ceased to exist whichever of these events shall happens first and

- b) The liability of the Company in respect of any one person or all persons so employed and in respect of all losses in one period of Insurance is limited to the sum set opposite in the Schedule.

Special Conditions:

1. In the event of loss or damage the Insured shall at once give written notice to the Police and take all practicable steps for discovering and securing conviction of the guilty persons and for tracing and recovering the property lost and shall be bound to satisfy the Company that the loss claimed for has actually arisen from one of the causes insured against.
2. The Company shall not be called upon to pay more than one claim in respect of acts or defaults of any one of the Employees nor more than twice the per person limit in respect of all losses in any one period of insurance. Further the Company shall indemnify the Insured only in respect of acts and defaults committed since date of commencement of risk in the Schedule hereto for such Employees.
3. It is also provided and declared that the Company shall not be liable for any act or default of any employee (stated in Schedule) done or omitted to be done after the discovery by the Insured of any act of forgery, embezzlement, larceny or fraudulent conversion on part of such employee.
4. The Insured shall, if and when required by the Company and at the expense of company if a conviction be obtained, use all diligence in prosecuting any of the employees to conviction for any act or default done by the said employee in consequence of which a claim shall have been made under this policy. The Insured shall at the Company's expense give all information and assistance to enable the Company to sue for and obtain reimbursement from any such employee by reason of whose acts of default a claim has been made, by the estates of such employee or the moneys, which the Company shall have become liable to pay in respect thereof.
5. Any sum of Money which but for acts of defaults on part of an employee would have become payable or due to him by Insured shall be deducted from the amount payable under this policy.
6. The policy does not cover the first 5% of each and every claim subject to a minimum of Rs 10,000/- (Ten Thousand only) in respect of each and every loss.

**SECTION 10
ELECTRONIC EQUIPMENTS INSURANCE**

10A: PHYSICAL LOSS OR DAMAGE

Scope of Cover

In the event of any unforeseen sudden physical loss or damage due to any cause other than those specifically excluded, sustained during the currency of the Policy to:

a) The Electronic Equipment (including Computer, TV and CCTV) installation or any

part, items of the installation described in the schedule

b) Data carrying material

while contained in the shop and such damage occurring during normal use after installation, the company shall pay for the amount of such damage or at its option repair, reinstate or replace such damaged property up to the amount stated in the Schedule.

Special Exceptions: The Company shall not be liable for:

1. First Rs 1,000/- each and every loss / damage in respect of which claim is admitted under this policy.
2. Loss or Damage caused by any faults or defects existing at the time of commencement of present insurance within the knowledge of insured or his representatives whether such faults or defects were known to the company or not.
3. Damage to any electronic equipment arising from or occasioned by overrunning, excessive electrical pressure, short circuiting, arcing, self-heating or leakage of electricity from whatever cause (lightning included).
4. Loss or Damage due to or consequent upon wear and tear, gradual deterioration, atmospheric or climatic conditions rust, corrosion, moth vermin, insect etc.
5. Any cost incurred in connection with the elimination of functional failures unless such failures were caused by an indemnifiable damage.
6. Any cost incurred in connection with the maintenance of the insured items, such exclusions shall also apply to parts, exchanged in course of such maintenance operations.
7. Damage to rented or hired equipment for which the owner is responsible either by law or under a lease and/ or maintenance agreement.
8. Damage due to defects of design material or workmanship or otherwise for which the manufacturer/ supplier of the Insured Items is responsible either by law or under contract or any amount recoverable under the terms of the Maintenance Agreement.
9. Cessation of work total or partial.
10. Consequential loss or liability unless specifically covered.
11. Loss or damage to any computer which is 5 years or more old.

Amount Payable

In the event of insured item being damaged the Company shall pay the expenses necessarily incurred to restore the damaged item to its former state of serviceability OR pay the actual value of item immediately before occurrence of the loss, if the cost of repair exceeds or equals the actual value of machinery. The Company shall also pay the following to the extent these expenses have been Included in the Sum Insured:

1. cost of dismantling and re-erection incurred for purpose of effecting the repairs.
2. ordinary freight to and from a repair-shop.
3. custom duties and other dues.

No deduction shall be made for depreciation in respect of parts replaced except those with limited life, but the value of salvage shall be taken into account. However, in case of payment of actual value of items, depreciation @ 15% per annum (from replacement value of item since date of manufacture) shall be deducted from replacement value of items. The maximum depreciation however shall not exceed 60% (Sixty Percent) of the replacement value of the item in respect of which a total loss is admitted under the policy.

WARRANTY

It is warranted that an Agreement for the Electronic Equipment Installation from its owners or manufacturers or a Company or Concern approved by manufacturer shall be kept in force throughout the currency of this section of this policy and no variation in terms of Agreement shall be made without the Company's written consent. For the purpose of this warranty, 'Agreement' shall mean an agreement, which provides:

- 1. Maintenance services for the Electronic Equipment installation including preventive measures or adjustment of mechanical or moving parts, safety checks and*
- 2. Rectification of loss, damage, faults, arising from any cause during normal operations as well as from ageing.*

Provided that 'this warranty' shall not apply if (a) the additional premium as required by the Company is paid by the insured for deletion of this warranty, (b) where competent in-house maintenance facility is available.

Special Provision

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

Special Condition

If the Sum Insured is less than the amount required to be insured as per special provision herein above, the Company shall pay for the damage 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.

10 B: COST OF REINSTATEMENT OF DATA/PROGRAMME

Scope of Cover

In the event of damage to data contained in or on data carrying materials or to programmes caused by specified perils covered under Sec. 6A herein above, the company will indemnify the Insured against the cost of reinstating such data on data carrying materials and of programmes replaced up to amount stated in the schedule.

This cover applies while such insured data and programmes are kept in the shop.

Special Exceptions: The Company shall not be liable for:

1. First Rs 1,000/- each and every loss / damage in respect of which claim is admitted under this policy.
2. Data carrying materials not stored in accordance with or stored for a larger period than slated in the manufacturer's instructions.
3. Erasure, destruction, distortion or corruption resulting from an unidentifiable occurrence.

4. Any cost arising from false programming, punching, labeling or Inserting,

inadvertent cancellation of information or discarding of data and from loss of Information caused by magnetic fields.

5. Loss discovered more than six calendar months after its occurrence.
6. Cost incurred for alteration or improvement of data programme.
7. Intrinsic value of data/ programme.
8. Programme which can not be exchanged by user.

Amount Payable

The Company shall indemnify any expenses incurred by Insured within a period of 12 (Twelve) months as from date of the occurrence strictly for the purpose of restoring the insured external data and/or programmes 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 and/or programmes OR if such reproduction is not effected within 12(Twelve) months after the occurrence, the Company shall only be liable to indemnify under Section 6A i.e., the expenses incurred for replacing the lost or damaged data carrying material by new data carrying material

SECTION 11 BREAKDOWN OF ELECTRICAL APPLIANCES

In the event of unforeseen and sudden damage by electrical or mechanical breakdown sustained during the currency of Policy to electrical or mechanical appliances, apparatus, gadgets or any electrical or mechanical installation which are not older than 10 (Ten) years in age whilst contained in or fixed at shop premises, the Company shall pay for the amount of such Damage or at its option repair, reinstate, replace or indemnify the Insured against such damage up to the amount(s) stated in the Schedule.

Special Provisions:

1. It is requirement of this Insurance that the Sum Insured shall be equal to the cost of replacement of the Insured property by the new property of same make, kind and capacity which shall mean its replacement cost Including freight, customs duties and other, dues if any and erection cost.
2. It is required that any property covered under this section has to be necessarily insured in Section 1B (Contents).

Special Condition:

Where the Sum Insured is less than the amount required to be insured as per special provision No. 1 herein above, the Company shall pay for damage in such proportion as the Sum Insured bears to the amount required to be insured. Every item shall be subject to this condition separately.

Amount Payable:

In case where damage to an insured item can be repaired, the Company shall pay expenses necessarily incurred to restore the damaged property 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, custom duties and other dues if any to the extent such expenses have been included in the Sum Insured.

No deduction shall be made towards depreciation in respect of parts replaced except for parts with limited useful life but the value of salvage shall be taken into account.

If the cost of repairs equals or exceeds the actual value of the Insured item immediately before the occurrence of the damage, the settlement shall be made on the basis provided for in ii) below:

In case of total loss claims the Company shall pay actual value of the item immediately before the occurrence of the damage including cost for ordinary freight, erection and custom duties if any provided such expenses have been included in Sum Insured. Such actual value is to be calculated by deducting 10 % (Ten Percent) depreciation per year from replacement value of item since date of manufacture. The maximum depreciation however shall not exceed 50% (Fifty Percent) of the replacement value of the item in respect of which a total loss is admitted under the policy.

Special Exceptions: The Company shall not be liable for:

1. First Rs 1,000/- each and every loss / damage in respect of which claim is admitted under this policy.
2. Damage to any insured item by perils which are insurable under other sections of the policy.
3. Damage for which the manufacture or supplier of the equipment is responsible by law or contract or any amount recoverable under terms of Maintenance Agreement.
4. Gradually developing flaws, defects, cracks or partial fractures in any part not necessitating immediate stoppage although at some future time repair or replacement of the parts affected may be necessary.
5. Deteriorating of or wearing away or wearing out of any item caused by or naturally resulting from normal use or exposure.
6. Damage caused by or arising out of willful act or willful gross negligence of insured, his employees or director.
7. Damage due to faults existing at the time of commencement of this insurance and known to the insured, employee, director, regardless of whether such faults or defects were known to the Company or not.
8. Cost of transport to the repair shop and back to the insured shop premises of any insured item arising out of damage to such item.
9. Damage to any insured item occasioned by permanent or temporary dispossession resulting from confiscation, commandeering or requisition by any lawfully constituted authority of such item or by permanent or temporary dispossession of any building resulting from the unlawful occupation by the insured of the building.

Interpretation for Section 11:

Breakdown shall mean the actual breaking or burning out of or the failure of any part of the appliances, installations specified in the Schedule occurring during normal use owing to any cause other than those excluded herein, thereby causing stoppage of functioning thereof and necessitating the repair Or replacement of such parts before normal working can commence.

**SECTION 12
LIABILITIES**

A) **Public Liability:** The Company shall indemnify the Insured against all sums stated in the schedule which the Insured shall become legally liable to pay

- a. As Compensation in respect of accidental death or injury to any person other than Insured person or any partner or employee of the insured.
- b. In respect of accidental damage to property caused by or through the fault or negligence of Insured person or any partner or employee of the insured.

B) **Workmen's Compensation:** The Company shall indemnify the Insured against all sums which the Insured shall become legally liable to pay as compensation to his employees mentioned in the Schedule engaged in the Insured's shop premises under Fatal Accident Act, 1855, Workmen's Compensation Act 1923 or any amendment thereto prior to the date of issue of this Policy or Common Law in respect of Death of or injury sustained during the currency of the Policy by any employee arising out of and in course of his employment with the Insured in the Business or Profession described in the Schedule.

Special Exceptions:

A. As far as **Public Liability Section** is concerned the Company shall not be liable for:

1. An excess of 5% of the claim amount subject to a minimum of Rs 1000/- (One Thousand only) in respect of each and every loss
2. Any compensation for death of or bodily injury to any member of insured person's family, partners or employees or damage to property belonging to or in the custody of or control of Insured or Insured person's family, partners or employees.
3. Liability assumed by agreement unless such liability would have attached to the insured not withstanding such agreement.
4. Injury or damage caused by or resulting from anything sold, supplied, installed, erected, repaired, altered or treated and and/or due to professional advice rendered by the insured or by any person on behalf of the insured other than food or beverages sold or supplied by the insured as a service to the employees or visitors for consumption in the shop.
5. Accidents directly or indirectly caused by, traceable to or arising out of the ownership, possession or custody by or on behalf of Insured of animals, vehicles, aircrafts, ships,

boats or crafts of any kind.

6. Liability arising out of loss of pure financial nature such as loss of goodwill loss of market etc.
7. a) Liability arising out of all personal injuries such as libel, slander, false arrest, wrongful eviction, detention, defamation, mental injury or shock resulting there from.
b) Infringement of plans, copyrights, patents, tradesmen, trademarks, registered designs etc.
8. Fines, penalties, punitive or exemplary damages or any other loss resulting from the multiplication of compensatory damage.
9. a) Damage to property owned leased and hired or under hire purchase or on loan to the Insured or otherwise in the Insured's care custody and control other than the premises (or the contents thereof) temporarily occupied by the Insured for work thereon or other property temporarily in the Insured's possession for work therein (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) Employees' and visitors' clothing and personal effects.
10. Transportation of materials and/ or hazardous/ dangerous substances outside insured's premises.
11. Damages arising out of alterations, additions, repairs, or decorations to the shop premises specified in the Schedule.

B. As far as Workmen's Compensation Section is concerned the Company shall not be liable for:

1. Any Interest and for penalty imposed on the Insured on account of failure to comply with the requirements laid down under Workman Compensation Act 1923, and subsequent amendments of the said Act.
2. The Insured's liability to employees of contractors.
3. Any employee who is not a workman within the meaning of Law.
4. Any liability of the Insured which attaches by virtue of an agreement but which would not have attached in the absence of such agreement.
5. Any sum which the Insured would have been entitled to recover from any party but for an agreement between the insured and such party

SECTION 13 BUSINESS INTERRUPTION

This section will cover losses arising out of Business Interruption of the Insured as a direct result of operation of perils covered under Section I-Building / Contents (Excluding Money & Valuables) of the policy and is subject to admissibility of claim under Section I.

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It is hereby declared and agreed that notwithstanding anything to the contrary mentioned in this

policy, the insurance granted under the policy is extended to cover losses arising out of Interruption of Business of the Insured as a direct result of operation of the perils covered under Section I subject to admissibility of claim under Section I and further subject to following **terms and conditions**:

1. a "Business Interruption" shall mean-the cessation of the normal commercial activity in which the Insured is usually engaged, on account of the operation of the perils insured under Section I of this Policy
- b. "Indemnity Period" shall mean-the duration *for* which the Insured has not been able to resume his usual business activity arising out of operation of the perils insured under Section I in no case this cover shall extend *for* a period greater than 365 days counted from the midnight *of* the date of loss.
2. It is further declared and agreed that *if* during indemnity period, *any* goods be sold elsewhere by the Insured or by others on his behalf, the amount equivalent to 35% of such sales shall be brought into account whilst computing the Company's Liability under this extension.
3. It is further declared and agreed that Business Interruption loss shall also be payable only in the event of such interruption being occasioned by the direct operation of the perils insured under Section I of the policy in relation to buildings in which the Insured carries out his business activity.

Amount Payable:

- i) Loss of Gross Income: The amount by which the Gross Income during the Indemnity period shall in consequence of the damage fall short of the standard Gross Income.
- ii) Accountant's Charge: The fees payable by the Insured to his auditor or professional accountant reasonably and necessarily incurred for producing and certifying any particulars required by the Company in connection with a claim under this section.

Provided that

- I. If any charges or expenses of the Business or Profession are reduced during the indemnity period because of interruption or interference, then the amount payable shall be reduced accordingly.
- II. If during the indemnity period, work is carried out or services rendered elsewhere than at shop premises for the benefit of business or profession either by the insured or by others on behalf of insured, the money paid or payable in respect of such work or services shall be brought into account in arriving at reduction in gross income.
- III. In respect of each and every occurrence of interference or interruption, the Company shall not be liable for any loss in the first 72 (Seventy Two) Hours.

Special Exceptions:

- 1) The insured shall not be liable for interruption losses consequential upon material damage to: -
 - a Securities, obligations or documents of any kind. Stamps, coins or paper money,

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cheques, Books of Account or other business books, computer system records.

- b Manuscripts, plans, drawings or designs, patterns, models, moulds.
- 2) The Insurer shall not be liable in so far as the Interruption Loss shall be increased.
- a by restrictions imposed by public authorities on the reconstruction or operation of the business.
 - b Due to insured's lack of sufficient capital for timely restoration or replacement of property, destroyed, damaged or lost.
- 3) 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 is made either in the business or in the premises or property there in whereby the risk of the underwriter is increased, at any time after the commencement of this insurance unless its continuance is admitted by memorandum signed by or on behalf of the Company.

Special Conditions:

On the happening of any occurrence in consequence of which a claim may be made under this Policy, the Insured shall:

- a forthwith give notice in writing thereof of 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 giving particulars of his claim together with details of consequential loss of any kind resulting there from.
- d at his own expenses produce or procure and given to the Company such document. Proofs, information, explanation and other evidence as may reasonable be required by or on behalf of the company for the purpose of investigating or verifying the claim and or any matter connected therewith.

Interpretation for Section 13:

"Gross Income" shall mean the money paid or payable to the insured for goods sold in course of Business at shop.

The literal meaning of Gross Income shall be altered in such a way so as to include the terms Gross Revenue, commission, or similar term to apply to the nature of the income or Insured's business.

"Indemnity Period" shall mean the period beginning with the occurrence of the Damage and ending not later than 12 months thereafter during which the results of Business shall be affected in consequence of the Damage.

'Annual Gross Income' shall mean the Gross Income earned during the 12 months immediately before the date of the damage.

To which adjustment shall be made to provide for

'Standard Gross Income' shall mean the Gross Income earned during that period in the 12 months immediately before the date of damage which corresponds with the Indemnity period.

trends variations in or special circumstances affecting the Business so that the adjusted figure shall represent as far as practicable the results which would have been obtained during the Indemnity period had the damage not occurred.

In case of this policy document, in the event of any dispute arising out of the matter being referred to for arbitration or being taken to a court of Law for any reason whatsoever the English version wording will hold good.