

Arbitration Agreement

This agreement made and entered into between Liberty General Insurance Ltd. commercial insurance policy holder ("Policy Holder") and Liberty General Insurance Ltd ("LGI")

WHEREAS differences and disputes have arisen between the parties above-mentioned regarding the matter of commercial insurance policies issued by the LGI and the parties could not mutually settle the matter.

Now the parties agree that the matter as under be referred to arbitration to obtain an award:

1. For the purpose of final determination of the dispute, the matter will be referred to the sole arbitrator which will be appointed by the LGI for arbitrations proceedings and their award shall be final and binding on both the parties.
2. The provisions of the Arbitration and Conciliation Act, 1996 so far as applicable and as are not inconsistent or repugnant to the purposes of this reference shall apply to this reference to arbitration.
3. Any dispute arising out of or in connection with commercial policies issued by the LGI to their Commercial insurance policy holder shall be settled by arbitrator in accordance with the Arbitration and Conciliation Act, 1996 & any further amendment therein. The seat of arbitration shall be Mumbai, Maharashtra. The language of the arbitration shall be English/Hindi/ as per the convenient to the both the parties. The award of the arbitrator shall be final and binding on all parties."
4. Both the parties agree that they would co-operate and lead evidence etc. with the arbitrator so appointed as expeditiously as possible and it is an express condition of this agreement, that if any of the parties non-co-operates or is absent at the reference, the arbitrator would be at liberty to proceed with the reference *ex parte*.
5. The parties hereto agree that this reference to arbitration would not be revoked either by death of either party or any other cause.
6. If the arbitrator or anyone of them as chosen under this agreement become incapacitated either by death or sickness or other disability, the parties retain the right of nominating substitutes and no fresh agreement therefor would be necessary.
7. It is an express stipulation that any award passed by the said arbitrator shall be binding on the parties, their heirs, executors and legal representatives.



Liberty General Insurance Limited

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