

INDUSTRIAL ALL RISK POLICY- ADD ON WORDINGS

1. INVOLUNTARY BETTERMENT

UIN. No. : IRDAN150A0014V01201617

In respect of unavoidable improvement in property this Policy will insure as follows on payment of additional premium as required by the Company.

In respect of Damage to property the Insured may repair or replace with equivalent property which employs or recognizes current technology and/or Regulatory/Statutory requirement be coming operative at the time of Damage and replacement or repair with such property shall not, for the purposes of this Cover, be regarded as being better or more extensive than new.

This Cover further extends to include the replacement of undamaged property insofar as it is necessary in order to adapt the remainder of the undamaged property to operate in conjunction with that property which has been Damaged and repaired or replaced.

This shall be interpreted to include

- (a) costs of modification of computer equipment or
- (b) costs of replacement of computer records together with reinstatement of programs and/or information thereon (whichever is the less) to achieve compatibility in the event that loss or destruction of computer equipment insured by this Policy has resulted in undamaged computer records being incompatible with the replacement computer equipment.
- (c) associated finance costs and interest payable due to loans for involuntary betterment.

Should the amount of loss or damage in spite of betterment be well within the Reinstatement Value the limit under the Involuntary Betterment should not be triggered.

“Reinstatement Value” means intrinsic value of insured property or item less due allowance for betterment, wear and tear and/or depreciation

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2. LOSS MINIMIZATION EXPENSES

UIN. No. : IRDAN150P0006V02201213

In consideration of the payment of additional premium, it is hereby declared and agreed that the insurance under this Policy shall, subject to terms, conditions and exclusions of this Policy and also subject to terms, conditions and exclusions hereinafter contained, extend to cover the costs and expenses reasonably incurred by the insured with Company's prior written consent in reducing, mitigating or otherwise alleviating physical loss, destruction or damage to Property insured during and after the occurrence of an insured event provided that:

- (a) The costs and expenses incurred did in fact avoid, reduce mitigate or otherwise alleviate the loss, destruction of damage.
- (b) The Company's liability in respect of this clause shall not be in excess of the Sum Insured or more that the loss, destruction or damage avoided.

3. TEMPORARY REPAIRS

UIN. No. : IRDAN150A0015V01201617

This policy covers the following costs:-

- (1) the cost actually incurred by the Insured following Damage, in making temporary repairs to any of the property and erecting temporary buildings in place of any of the said property.
- (2) the cost of installation, testing, supervision freight and all other additional costs reasonably incurred by the Insured following Damage to property with the consent of the Insurer to expedite repairs, or to prevent or reduce further loss insofar as such costs are not more specifically insured.

4. NON-INVALIDATION CLAUSE

UIN. No. : IRDAN150A0016V01201617

This insurance shall not be invalidated by any act or omission mis-description of occupancy or by any alteration where the risk of destruction or damage is increased unknown to or beyond the control of the Insured.

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5. 72 HOURS CLAUSE

UIN. No. : IRDAN150P0006V02201213

It is hereby declared and agreed that any loss of or damage to the Insured Property arising during any one period of seventy two (72) consecutive hours, caused by storm, tempest, flood or earthquake shall be deemed as a single event and therefore to constitute one occurrence with regard to the Excesses provided for herein. For the purpose of the foregoing the commencement of any such seventy two (72) hours period shall be decided at the discretion of the Insured it being understood and agreed, however, that there shall be no overlapping in any two or more such seventy two (72) hours periods in the event of damage occurring over a more extended period of time.

All other terms, conditions and exceptions of the Policy remain unchanged.

6. NON - VITIATION CLAUSE

UIN. No. : IRDAN150P0006V02201213

It is understood however that any act, omission, statement or mis-statement on the part of any individual insured which may vitiate any claims or render this policy void shall have such effect only as to the rights and interests of that particular insured and shall not prejudice the rights and interest of any other insured under this policy.

7. LOSS-PAYEE CLAUSE

UIN. No. : IRDAN150P0006V02201213

It is hereby declared and agreed that the proceeds of any claim under this Policy will be paid directly to _____ or as the named insured may direct.

All other terms, conditions and exceptions of the Policy remain unchanged.

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8. CONTRACT WORKS

UIN. No. : IRDAN150A0017V01201617

The Property insured extends to include the permanent works and temporary works erected or in the course of erection in performance of the Contract and the materials and all other property of whatsoever nature or description for incorporation therein but excluding contractors plant, fines and penalties assumed under contract and losses more specifically insured

Definition (applicable to the cover provided by this extension only): Contract shall mean any Contract with the Insured as Employer for the extension or refurbishment of existing Buildings with a construction period not exceeding twelve months in duration within the Territorial Limits.

The liability of the Insurer shall not exceed the Inner Limit of Liability stated in the specification.

Temporary Work are 'parts of the works that allow or enable construction/ erection of, protect, support or provide access to, the permanent works and which might or might not remain in place at the completion of the works.

Permanent work means the permanent works to be constructed/ Erected and completed in accordance of contract.

9. CLAIM PREPARATION COSTS

UIN. No. : IRDAN150A0018V01201617

The insurance by this Policy extends to include costs reasonably incurred by the Insured in producing and certifying any particulars or details in support of any claim as may be required by the Company in terms of the conditions of the Policy.

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10. CAPITAL ADDITIONS / NEWLY ACQUIRED PROPERTY / INTEREST

UIN. No. : IRDAN150A0019V01201617

Subject to the sub-limit shown in the Schedule Policy is extended to include, in so far as the same are not otherwise insured:

- a) any newly acquired machinery and plant or newly constructed buildings, and
- b) alterations additions and improvements to buildings subsequent to a certificate of completion,
- c) alterations additions and improvements to machinery and plant, at the Insured locations, but not in respect of any appreciation in value during the current Period of Insurance, provided that :

The Insured undertakes to give particulars within 15 days of commencement of the Insurer's liability and to effect specific insurance before the expiry of the Period of Insurance and to pay an additional premium on demand.

11. BRAND / TRADEMARKS

UIN. No. : IRDAN150A0020V01201617

In the event of loss or damage by a peril insured against to property bearing a brand or trademark or which in any way carries or implies the guarantee or responsibility of the manufacturer or Insured, the salvage value of such damaged property shall be determined after removal in the customary manner of all such brands or trademarks or other identifying characteristics.

The Insured shall have full right to the possession of all goods involved in any loss under this policy and shall retain control of all damaged goods. The Insured, exercising reasonable discretion, shall be the sole judge as to whether the goods involved in any loss under this policy are fit for consumption and no goods so deemed by the Insured to be unfit for consumption shall be sold or otherwise disposed of except by the Insured or with the Insider's consent but the Insured shall allow Insurers any salvage obtained on the sale or other disposition of such goods.

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12. EXPEDITING COSTS:

UIN. No. : IRDAN150A0021V01201617

This Policy covers the reasonable and necessary costs incurred to pay for the temporary repair of insured damage to insured property and to expedite the permanent repair or replacement of such damaged property.

This Additional Coverage does not cover costs:

- 1) recoverable elsewhere in this Policy; or
- 2) of permanent repair or replacement of damaged property.

13. START-UP / SHUT-DOWN COST

UIN. No. : IRDAN150A0022V01201617

On the occurrence of an event which leads to a damage or loss covered under Industrial All Risk , this extension covers actual loss sustained due to specified start-up / shut-down costs for power and utilities such as electricity, water, steam, gas as well as feedstock, fuels or combustibles to re-establish the plant in the operational state it was at the time of the damage in a normal start-up procedure and subject to the sublimit entered in The Schedule.

Start-up costs will not be recoverable under normal or emergency shut down operations.

14. ACCIDENTAL DAMAGE COVER

UIN. No. : IRDAN150A0023V01201617

The policy is extended to cover direct loss or damage to the property described in the schedule subject to the terms, Conditions and Exclusions herein.

EXCLUSIONS

The policy excludes

1. Loss, destruction or damage to bullion or unset precious stones, any curios or works of art, manuscripts, plans, drawings, securities, obligations or documents of any kind, stamps, coins or paper money, cheques, books of accounts or other business books, computer systems records, explosives unless otherwise expressly stated in the Policy.
2. Loss, destruction or damage to the insured property premises caused by change of temperature.
3. Loss or damage by spoilage resulting from the retardation or interruption or cessation of any process or operation caused by operation of any of the perils covered.

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4. Damage to belts, ropes, chains, rubber tyres, dies, moulds, blades, cutters, knives or exchangeable tools, engraved or impression cylinders or rolls; objects made of glass, porcelain, ceramics, all operating media (e.g. lubricating oil, fuel, catalyst, refrigerant, dowtherm) felts, endless conveyor belts or wires; sieves, fabrics, heat resisting and anti-corrosive lining and parts of similar nature, packing material, parts not made of metal (except insulating material) and non-metallic lining or coating of metal parts, unless caused by fire, lightning, riot, strike, malicious damage, storm, tempest, flood or inundation.
5. Loss or damage due to breakdown, electrical, electronic and/or mechanical derangement.
6. Loss or damage due to termites, moths, insects, vermin, inherent vice, fumes, flaws, latent defect, fluctuations in atmospheric or climatic conditions, the action of light.
7. Loss or damage due to collapse, settlement or bedding down, ground heave or cracking of structures or the removal or weakening of support to any insured property.

15. NEW LOCATION COVER

UIN. No. : IRDAN150A0024V01201617

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

16. ADDITIONAL INCREASE COST OF WORKING

UIN. No. : IRDAN150A0025V01201617

The insurance by this Policy extends to include such additional expenditure (not recoverable under any other item/s to the Schedule of the Policy or any other insurance or in terms of any contractual agreement) incurred with the consent of the Company during the indemnity period in consequence of loss as insured for the purpose of maintaining as far as possible the normal operation of the business.

The sum insured in terms of the provisions of this clause shall be independently determined as a separate item to the Schedule of the Policy and shall not be subject to the condition of Average in the event of a claim to which this clause is applicable.

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17. ADDITIONAL INSURED

UIN. No. : IRDAN150P0006V02201213

It is understood and agreed that any individual, firm, corporation and/or its joint ventures, for whom or with whom The Insured may be operating is hereby named as additional Insured in The Schedule when required by contract, or as required. It is further understood and agreed that in the event there is any violation of the terms and conditions of this insurance by one Insured, it shall not affect the rights of other Insureds; including interest of mortgagees and notice of assignment in respect thereof.

18. OBSOLETE PARTS

UIN. No. : IRDAN150A0026V01201617

In the event of spares currently insured hereunder and represented within the total sum insured under the policy becoming obsolete following an indemnifiable loss to the Plant and Machinery, the same should form part of the claim.

19. IMMEDIATE REPAIRS

UIN. No. : IRDAN150A0027V01201617

In case of loss of or damage to the property insured, the insurer may immediately begin repairs or reconstruction and in case of dispute as to the cost of repair and/or reconstruction the loss shall be settled in accordance with the terms of this Policy. The sole object of this Condition being not to deprive the Insured from the use of operating properties which may be necessary to their Business.

20. PRIMARY AND CONTRIBUTORY COVER

UIN. No. : IRDAN150P0006V02201213

It is expressly agreed that this policy provides primary insurance cover and shall not be contributory to any other policy that may exist whether the other policy also covers the interest of the insured or not. Subject other wise to the terms and conditions of the Policy.

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21. PAIR AND SET CLAUSE

UIN. No. : IRDAN150P0006V02201213

In the event of Insured loss or damage to personal property, this Policy shall insure the resulting reduction in value of the remaining undamaged components or parts of products customarily sold as individual units or sold as pairs, sets, lots or in ranges.

At the Insured's option, the Insured may collect the full value of the pair or set provided the Insured tenders the remaining article or articles of the pair or set to the Insurer.

22. MINOR WORKS

UIN. No. : IRDAN150A0028V01201617

It is hereby agreed and declared that, notwithstanding anything to the contrary in this policy or in any of its conditions, this policy is extended to include minor alterations and/ or construction and/ or re-construction and/ or additions and/ or maintenance and/ or modifications and/ or work upto _____ carried out on any of the property insured under this policy against insured perils.

Notwithstanding other terms and conditions herein, this extension to the policy shall only pay in excess of more specific insurance if any, arranged in respect of minor works. This extension does not cover any loss or damage to property which, at the time of the happening of such loss or damage, is insured, but for the existence of this policy, by any project insurance policy or policies.

23. ADDITIONAL CUSTOMS DUTY

UIN. No. : IRDAN150A0029V01201617

In consideration of the insured having paid an additional premium of Rs._____. It is hereby declared and agreed that the insured shall also indemnify during the currency of this policy, toward the additional Custom Duty amount of Rs._____ which may be incurred by the insured over and above the custom Duty amount taken into account in arriving at the Sum Insured of the affected item.

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Such additional Import / Customs Duties shall be payable in addition to the Limit of Indemnity stated in the Schedule.

24. CONTROL OF DAMAGED GOODS

UIN. No. : IRDAN150P0006V02201213

This Policy gives control of physically damaged property as follows:

- 1) The Insured will have full rights to the possession and control of damaged property in the event of insured physical damage to such property provided proper testing is done to show which property is physically damaged.
- 2) The Insured using reasonable judgment will decide if the physically damaged property can be reprocessed or sold.
- 3) Property so judged by the Insured to be unfit for reprocessing or selling will not be sold or disposed of except by the Insured, or with the Insured's consent.
- 4) Any salvage proceeds received will go to the:
 - a. Company at the time of loss settlement; or
 - b. Insured if received prior to loss settlement and such proceeds will reduce the amount of loss payable accordingly.

25. SUE AND LABOUR CHARGES

UIN. No. : IRDAN150A0030V01201617

In case of loss or damage, or imminent loss or damage, to the Contract Works insured hereunder due to a cause indemnifiable under the Policy, it shall be lawful and necessary for the Insured, their factors, servants and assigns, to sue, labour, and travel for in and about the defence safeguard and recovery of the Property Insured hereunder or any part thereof without prejudice to this insurance, to the charges whereof the Insurers shall contribute according to the rate and quantity of the loss amount indemnifiable hereunder by the Insurers or which would have been indemnifiable hereunder by the Insurers but for the actions of the Insured; nor shall such acts of the Insured or Insurers in recovering

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saving and preserving Property Insured in case of loss or damage be considered a waiver or an acceptance of abandonment.

In the case of imminent loss or damage the Insured shall take such action as they consider prudent to prevent or reduce loss of or damage to the Contract Works and shall inform the Insurers as soon as practicable thereafter.

The liability of the Insurers under this Endorsement shall not increase the Limit of Liability stated in the Policy Declarations and shall be subject to the Deductibles applicable in accordance with the General Conditions specified in the Policy.

26. NOTICE OF LOSS

UIN. No. : IRDAN150P0006V02201213

As soon as practicable after any direct physical loss, damage or destruction occurring under this Policy is known to the department of the Insured responsible for insurance matters, the Insured shall report such loss or damage to the Insured's claims, for transmission to the Company. Any delay by the Insured in providing notice shall not affect the Insured's right to coverage under this Policy, except if and to the extent that the Company proves that it actually and substantially was prejudiced by any unreasonable delay in notice.

27. ERRORS AND OMISSIONS AND MISDESCRIPTION CLAUSE

UIN. No. : IRDAN150A0031V01201617

In the event of physical loss or damage to property of the Insured located in the country in which the locations herein insured are situated and such loss or damage is not payable under this Policy solely because of:

1. any error or unintentional omission in the description or location of Property Insured under this Policy, which error or omission existed at the inception date of this Policy; or
2. any error or unintentional omission in the description or location of Property Insured under this Policy, in any subsequent amendments to this Policy; or
3. failure through error or unintentional omission to include

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- a. any location owned or occupied by the Insured at the inception date of this Policy,
or
- b. any location newly acquired or occupied during the term of this Policy and not reported within sixty (60) days (see Automatic Coverage above); or
- c. any error or unintentional omission which results in cancellation of Property Insured under this Policy,

such loss or damage shall be insured by this Policy only to the extent this Policy would have provided coverage had the error or unintentional omission not been made, up to the sub-limit specified in the Schedule.

If this Policy is endorsed to include Loss of Profits coverage, the sub-limit shall be the maximum amount collectible under this Policy for physical loss or damage insured against by this Policy for each and every loss.

It is a condition of this coverage that such error or unintentional omission shall be reported and corrected when discovered.

28. LEAK SEARCH COST

UIN. No. : IRDAN150A0033V01201617

The Insurer shall indemnify the Insured in respect of reasonable leak search costs.

The costs for leak search shall include the costs incurred for:

- a) hydrostatic testing, including the cost of all materials used including but not limited to leasing special apparatus and the cost of the operation and transport of such apparatus,
- b) earthwork in trenches necessary in the search for and repair of leaks, e.g. excavation, uncovering of the pipeline, backfilling.

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29. PROTECTION AND PRESERVATION OF PROPERTY:

UIN. No. : IRDAN150A0057V01201617

This Policy covers the Actual Loss Sustained by the Insured taking reasonable action for the temporary protection and preservation of property insured by this Policy provided such action is necessary to prevent immediately impending physical loss or damage insured by this Policy at such insured property.

This Additional Coverage is subject to the deductible provisions that would have applied had the physical loss or damage occurred.

30. FIRE FIGHTING EXPENSES

UIN. No. : IRDAN150A0034V01201617

It is agreed that in the event of a fire or a series of fire arising directly or indirectly from the same occurrence including fire threatening to involve the property insured under this section of the Policy, the Insured shall be entitled to recover upto a limit specified in the Schedule for the Policy Period;

- i. the actual cost of material used and/or damaged in extinguishing or controlling or attempting to extinguish or control any such fire;
- ii. the cost of all clothing and/ or personal effects damaged and / or lost as a result of such fire and / or fight, extinguish or controlling or attempting to fight extinguish or control such fire unless more specifically insured elsewhere;
- iii. all other actual expense (including wages and the like paid for fire fighting, extinguishing or controlling or attempting to fight extinguish or control such fire and / or localizing such fire.

All claims for personal injury are excluded.

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31. INADVERTENT OMISSION / INADVERTANT EXCLUSION OF ASEETS

UIN. No. : IRDAN150A0035V01201617

The Insured having notified the Insurers of their intention to insure all property in which they are interested and it being their belief that all such property is insured, if hereinafter any such property shall be found to have been inadvertently omitted, the Insurers will deem it to be insured within the terms of this Policy.

32. PREPARATION OF LOST RECORDS

UIN. No. : IRDAN150A0036V01201617

It is hereby understood and agreed that the Insurance is extended to indemnify the Insured in respect of costs necessarily and reasonably incurred in preparing /rewriting or redrawing Plans / Specifications / lost records of the contract works insured hereunder, when such Plans/ Specifications or records are lost or damaged by any cause not excluded under the Policy and the Insured needs to have them prepared , redrawn or rewritten in order to complete the project or to enable payment to be made for works already carried out. The liability of the Insurers shall not exceed in the aggregate during the Policy period the Sum Insured set forth in the Schedule. Subject otherwise to the terms, exclusions, conditions and limitations of this Policy.

33. VALUABLE PLANS AND DOCUMENTS

UIN. No. : IRDAN150A0037V01201617

This Policy covers insured physical loss or damage to Plans and valuable papers and records while anywhere within this Policy's TERRITORY. The insurance hereby extends to indemnify the Insured the cost, charges and expenses incurred in replacement or restoring documents but only for the value of the material and not for their value to the Insured, which may have been destroyed, damaged, lost, or mislaid.

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

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For media (data) coverage is for physical loss or damage caused by the malicious introduction of a machine code or instruction. The above will also include incidental transit cost

34. DEWATERING EXPENSES

UIN. No. : IRDAN150A0038V01201617

Costs and expenses necessarily and reasonable incurred for dewatering, including shafts and underground following an event which is not specifically excluded hereunder

35. PROPERTY IN OFF-SITE STORAGE / PROPERTY NOT ON THE INSURED PREMISES

UIN. No. : IRDAN150A0039V01201617

This policy extends to cover property (Machineries / Equipments and Stocks) of the insured temporarily stored in unspecified locations outside the insured premises upto a limit _____ crores at any one location for any one loss and _____ crores in the aggregate for the policy period subject to these properties being part of the declared Sum Insured.

36. PORT BLOCKAGE

UIN. No. : IRDAN150A0052V01201617

Loss resulting from interruption of or interference with the Business in consequence of blockage of the port or harbour which causes disruption to shipping and is caused by stranding, grounding, sinking or capsize and/or through collision or contact of any vessel or craft with any other vessel, craft, structure or other object of any kind shall be deemed to be loss resulting from damage to property used by the Insured at the Situation.

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37. GOODS HELD IN TRUST

UIN. No. : IRDAN150A0040V01201617

Certain items of the property may be subject of hire purchase, lease or other agreements and the interest of the other parties to these agreements is noted in this insurance, the nature and extent of such interest including other insurance to be disclosed in the event of loss, destruction or damage.

These may also include all real and personal property of every kind and description belonging to the Insured or to others (including but not limited to goods under consignment, held in trust or on lease or paid for awaiting delivery) for which the Insured may be held liable for loss or damage while in their care, custody or control.

38. PREVENTION OF ACCESS CLAUSE / DENIAL OF ACCESS

UIN. No. : IRDAN150A0053V01201617

Subject to the terms and conditions of the Policy, loss as insured by this Policy resulting from interruption of or interference with the Business in consequence of Damage (as within defined) to property in the vicinity (Maximum within 5 kms radius from the Insured's premises and inland) of the Premises destruction of or damage to which shall prevent or hinder the use of the Premises or access thereto whether the Premises or property of the Insured shall be damaged or not shall be deemed to be loss resulting from Damage to property used by the Insured at the Premises. Prevention of access is limited to maximum 4 weeks over and above the time excess mentioned in the schedule.

39. AUTOMATIC REINSTATEMENT OF LOSS

UIN. No. : IRDAN150A0041V01201617

Subject to the Insurance Limits as stated in the Schedule and to applicable sub limits in the event of any claim occurring under this Policy and in the absence of written notice by the Insured to the contrary, the insurance in respect of any Property Insured or

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Business Interruption arising is automatically reinstated as and from the date of the Damage.

40. WAIVER OF SUBROGATION

UIN. No. : IRDAN150A0042V01201617

It is understood and agreed that this Insurance shall not be invalidated should the Insured waive, with Insurers' agreement, prior to loss or damage affected thereby any or all rights and recovery against any party for loss or damage to the property described herein, provided however, that the Insurers' rights of recourse against any manufacturers and suppliers be maintained in force. It is specifically agreed to automatically waive rights of recourse against contractors of the Assured (and /or their subcontractors) during the policy period but only in respect of the normal maintenance activities of the Assured. Normal maintenance shall be deemed to include work during normal shutdowns and the Startup from normal shutdowns.

41. MULTIPLE INSURED CLAUSE

UIN. No. : IRDAN150P0006V02201213

If in any Section The Insured comprises of more than one party each operating as a separate and distinct entity, this Policy of Insurance shall, unless otherwise provided for in this Policy of Insurance, apply as if a separate policy had been issued to each of these parties provided always that The Insurer's overall liability towards the parties that constitute The Insured in any Section shall not exceed the Sum Insured and any limits of indemnity specified in The Schedule to that Section.

Any payment made by The Insurer to any Insured Party as a result of an occurrence of loss or damage shall reduce, by the amount of that payment, The Insurer's liability towards all Insured Parties that constitute The Insured arising from that occurrence under this Policy of Insurance.

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42. TEMPORARY STRUCTURES PLANT & EQUIPMENT (INCLUDING ELECTRICAL CABLES & PIPES)

UIN. No. : IRDAN150A0043V01201617

The insurance by this Policy extends to include loss as insured resulting from interruption of or interference with the business in consequence of damage as insurable by a Industrial All Risk Policy insuring Temporary Structures, Plant and Equipment including electrical cables and pipes being the property of the Insured or being utilised for the continued operation of the business by or on behalf of the Insured provided that damage takes place to such property whilst contained on or in the immediate proximity to the property or premises of the Insured.

43. DEMOLITION AND INCREASED COST OF CONSTRUCTION:

UIN. No. : IRDAN150A0044V01201617

- 1) This Policy covers the reasonable and necessary costs incurred, described in item 3 below, to satisfy the minimum requirements of the enforcement of any law or ordinance regulating the demolition, construction, repair, replacement or use of buildings or structures, provided:
 - a) such law or ordinance is in force on the date of insured physical loss or damage; and
 - b) its enforcement is a direct result of such insured physical loss or damage.
- 2) This Additional Coverage does not cover loss due to any law or ordinance with which the Insured was required to comply had the loss not occurred.
- 3) This Additional Coverage, as respects the property insured in item 1 above, covers:
 - a) the cost to repair or rebuild the physically damaged portion of such property with materials and in a manner to satisfy such law or ordinance; and
 - b) the cost:

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- (i) to demolish the physically undamaged portion of such property insured;
and
 - (ii) to rebuild it with materials and in a manner to satisfy such law or ordinance,
to the extent that such costs result when the demolition of the physically damaged
insured property is required to satisfy such law or ordinance.
- 4) This Additional Coverage excludes any costs incurred as a direct or indirect result of
enforcement of any laws or ordinances regulating any form of contamination
including but not limited to the presence of pollution or hazardous material.
- 5) The Company's maximum liability for this Additional Coverage at each location of
the Insured in any occurrence will not exceed the actual cost incurred in demolishing
the physically undamaged portion of the property insured in item 1 above plus the
lesser of:
- a) the reasonable and necessary actual cost incurred, excluding the cost of land, in
rebuilding on another site; or
 - b) the cost of rebuilding on the same site.

44. SERVICE INTERRUPTION PROPERTY DAMAGE:

UIN. No. : IRDAN150A0045V01201617

1. This Policy covers physical loss or damage to insured property at a location of the
Insured when such physical loss or damage results from the interruption of the
specified incoming services consisting of electricity, gas, fuel, steam, water,
refrigeration or from the lack of outgoing sewerage service by reason of physical loss
or damage of the type insured by this Policy to the facilities of the supplier of such
service located within this Policy's TERRITORY, that immediately prevents in whole
or in part the delivery of such usable service.
2. This Additional Coverage will apply when the Period of Service Interruption is in
excess of the time shown as Waiting Period in the Deductibles clause of the
DECLARATIONS Section.

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3. Additional General Provisions:

- a. The Insured will immediately notify the suppliers of services of any interruption of such services.
- b. The Insurer will not be liable if the interruption of such services is caused directly or indirectly by the failure of the Insured to comply with the terms and conditions of any contracts the Insured has for the supply of such specified services.

45. UNOCCUPANCY CLAUSE

UIN. No. : IRDAN150A0046V01201617

The insurance by this Policy will not be prejudiced in the event of any Building remaining unoccupied for a greater period than 30 days, notwithstanding anything contained in the Conditions of this Policy, provided that in due course the Insured or their agents give notice in writing to the Company and on demand pay such reasonable additional premium as the Company may require.

46. CONTAMINATION AND CO-MINGLING OF STOCKS

UIN. No. : IRDAN150A0047V01201617

It is hereby agreed that notwithstanding anything contained herein to the contrary, that this Policy extends to cover loss or damage to stocks as a result of contamination and/or co-mingling whilst in the Insured's care, custody or control, subject to a limit as specified in the Schedule.

47. CATALYSTS AND CONSUMABLE INTERESTS IN PROCESS

UIN. No. : IRDAN150A0048V01201617

Catalysts and consumable materials in the course of process are covered to a maximum limit as specified in the Schedule at the policy rate. This extension also covers loss of catalysts due to its sudden poisoning /deactivation by a cause not excluded

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48. VESSEL IMPACT TO JETTY

UIN. No. : IRDAN150A0049V01201617

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

49. INGRESS – EGRESS

UIN. No. : IRDAN150A0054V01201617

Insurers shall be liable for a damage as covered hereunder by any Peril insured against during the period of time access to or egress from property described is prevented as a direct result of loss by a peril insured in the vicinity of the said location(s) subject to a Maximum indemnity period as specified in The Schedule.

50. MODIFICATION COSTS AND EXPENSES FOR INCOMPATIBILITY OF EQUIPMENT

UIN. No. : IRDAN150A0050V01201617

The Insurance by this Section is extended to cover the cost or expense of

(i) modification of equipment including computer and ancillary equipment (the equipment) being the damaged equipment or undamaged equipment.

and or

(ii) the replacement restoration or recompilation of computer records where there results in the event of the loss incompatibility between the replacement equipment and the existing equipment and or the computer records.

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

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The liability of the Insurer shall not exceed the Inner Limit of Liability stated in the Specification

51. PROFESSIONAL FEES

UIN. No. : IRDAN150A0051V01201617

The insurance by the policy shall include an amount in respect of Architects' surveyors' and consulting engineers, technicians, Accountants, Legal and other fees necessarily incurred in the reinstatement of the property insured consequent upon its destruction or damage but not for preparing any claim.

Limit: As specified Rs.crore each and every loss.

52. WAIVER OF CONTRIBUTION

UIN. No. : IRDAN150P0006V02201213

It is agreed that the condition of Contribution under the policy stands deleted. However the insurer retains the right to recover a rateable proportion of the loss where other policies exist providing cover to the affected property

53. SERVICE INTERRUPTION TIME ELEMENT:

UIN. No. : IRDAN150A0055V01201617

1. This Policy covers the Actual Loss Sustained by the Insured during the Period of Service Interruption at locations of the Insured when the loss is caused by the interruption of incoming services consisting of electricity, gas, fuel, steam, water, refrigeration or from the lack of outgoing sewerage service by reason of physical loss or damage of the type insured by this Policy to the facilities of the utility supplier of such service located within this Policy's TERRITORY, that immediately prevents in whole or in part the delivery of such usable services.
2. This extension will apply when the Period of Service Interruption is in excess of the time shown as Waiting Period in the WAITING PERIOD clause of the DECLARATIONS Section.

3. Additional General Provisions:

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- a. The Insured will immediately notify the suppliers of services of any interruption of such services.
 - b. The Insurer will not be liable if the interruption of such services is caused directly or indirectly by the failure of the Insured to comply with the terms and conditions of any contracts the Insured has for the supply of such specified services.
4. References and Application: The following term means:
- Period of Service Interruption:
- a. The period starting with the time when an interruption of specified incoming services occurs; and ending when with due diligence and dispatch the service could be wholly restored and the Location receiving the service could or would have resumed normal operations following the restorations of service under the same or equivalent physical and operating conditions as provided by the Period of Liability provision of this Section of this Policy.
 - b. The Period of Service Interruption is limited to only those hours during which the Insured would or could have used services(s) if it had been available.
 - c. The Period of Service Interruption does not extend to include the interruption of operations caused by any reason other than interruption of the specified service(s).
 - d. The Period of Service Interruption does not include the interruption of operations caused by any remediation, change, correction, repair or assessment of any Date or Time Recognition problem, including the Year 2000, in any Electronic Data Processing Equipment or Media, or by the failure of Electronic Data Processing Equipment or Media to correctly recognize, interpret, calculate, compare, differentiate, sequence, access or process data involving one or more dates or times, including the Year 2000. However, the Period of Service Interruption does include the interruption of operations caused by the repair of accidental physical loss or damage not excluded by this policy to the facilities of the utility supplier.

Industrial All Risk- Add-on Wordings

54. LOSS OF MANAGEMENT FEE REVENUES:

UIN. No. : IRDAN150A0056V01201617

This Policy covers the Actual Loss Sustained by the Insured for the management fees due and payable by individual hotels under the Management agreement to the management company or other appropriate subsidiaries acting as the managing company or agent, whether insured or not under this Policy, when payment of such management fees are interrupted due to loss or damage of a type insured under this Policy from an insured peril whether the hotel is repaired or replaced.

55. ADEQUACY OF SUM INSURED/ WAIVER OF UNDERINSURANCE

UIN. No. : IRDAN150A0032V01201617

Adequacy of Insurance to be reckoned with reference to the total Sum Insured/Indemnity limits under the Policy including the automatic increase/ capital additions/ inadvertent omission. Underinsurance will be checked only for claims greater than Limit in the Schedule, also underinsurance to apply only to the extent of and only if Sum Insured is less than ____ of the value of the property.

56. CLAIMS / PAYMENT "ON ACCOUNT"

UIN. No. : IRDAN150P0006V02201213

All claims to be paid to the Insured within reasonable time after receipt of satisfactory documentation and determination of the quantity of the loss presented by the loss adjuster(s) and agreed by the Insurer. In the event of indemnifiable loss or damage, payment "on account" will be made by the Insurer as early as possible on request if this is approved by the Insurer and where the liability of the Insurer has been established in a preliminary loss report and accepted by the Insurer.

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