

INDUSTRIAL ALL RISK POLICY WORDINGS

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INDUSTRIAL ALL RISK INSURANCE

SECTION I – MATERIAL DAMAGE

In consideration of the Insured paying to the Future Generali India Insurance Company Limited (hereinafter referred to as the Company), the premium shown in the Schedule, the Company agrees (subject to the terms, conditions and exclusions contained herein or endorsed or otherwise expressed hereon which shall so far as the nature of them respectively will permit be deemed to be conditions precedent to the right of the Insured to recover hereunder) that if after payment of the premium any of the property insured be accidentally physically lost destroyed or damaged other than by an excluded cause during the Period of Insurance or any subsequent period in respect of which the Insured shall have paid and the Company shall have accepted the premium required for the renewal of this Policy, the Company will pay to the Insured the value of the property at the time of the happening of its accidental physical loss or destruction or damage (being hereinafter termed Damage) or at its option reinstate or replace such property or any part thereof

Provided that the liability of the Company in respect of any one loss or in the aggregate in any one Period of Insurance shall in no case exceed

- i) As regards buildings, plants and machinery, furniture, fixture, fittings etc. the cost of replacement or reinstatement on the date of replacement or reinstatement subject to the maximum liability being restricted to the sum insured in respect of that category of the item under the Policy.
- ii) As regards stocks the market value of the same not exceeding the sum insured in respect of that category of item under the Policy

EXCLUSIONS

A. EXCLUDED CAUSES

1. This Policy does not cover damage to the property insured caused by:
 - a.
 - i) faulty or defective design materials or workmanship inherent vice latent defect gradual deterioration deformation or distortion or wear and tear
 - ii) interruption of the water supply gas electricity or fuel systems or failure of the effluent disposal systems to and from the premises unless Damage by a cause not excluded in the Policy ensues and then the Company shall be liable only for such ensuing Damage.
 - b.
 - i) collapse or cracking of buildings
 - ii) corrosion rust extremes or changes in temperature dampness dryness wet or dry rot fungus shrinkage evaporation loss of weight pollution contamination change in colour flavour texture or finish action of light vermin insects marring or scratching unless such loss is caused directly by Damage to the property insured or to premises containing such property by a cause not excluded in the Policy.
 - c.
 - i) larceny
 - ii) acts of fraud or dishonesty
 - iii) disappearance unexplained or inventory shortage misfiling or misplacing of information shortage in supply or delivery of materials or shortage due to clerical or accounting error
 - d.
 - i) coastal or river erosion
 - ii) normal settlement or bedding down of new structures
2. Damage caused by or arising from:-
 - a. any willful act or willful negligence on the part of the Insured or any person acting on his behalf
 - b. cessation of work delay or loss of market or any other consequential or indirect loss of any kind or description whatsoever
3. Damage occasioned directly or indirectly by or through or in consequence of any of the following occurrences, namely:-
 - a. war invasion act of foreign enemy hostilities or warlike operations (whether war be declared or not) civil war
 - b. mutiny civil commotion assuming the proportions of or amounting to a popular rising military rising insurrection rebellion revolution military or usurped power
- 4.

- i) or temporary dispossession resulting from nationalization commandeering or requisition by any lawfully constituted authority
- ii) permanent or temporary dispossession of any building resulting from the unlawful occupation of such building by any person provided that the Company is not relieved of any liability to the Insured in respect of Damage to the property insured occurring before dispossession or during temporary dispossession which is otherwise insured by this Policy
- iii) the destruction of property by order of any public authority

In any action, suit or other proceeding where the Company alleges that by reason of the provisions of Exclusions A3) a) and b) above any loss destruction or damage is not covered by this insurance the burden of proving that such loss destruction or damage is covered shall be upon the Insured.

5. Damage directly or indirectly caused by or arising from or in consequence of or contributed to by:-
 - a. nuclear weapons material
 - b. ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. Solely for the purpose of this Exclusion Combustion shall include any self-sustaining process of nuclear fission.

B. EXCLUDED PROPERTY

This Policy does not cover:

- 1) Money cheques stamps bonds credit cards securities of any description jewellery precious stones precious metals bullion furs curiosities rare books or works of art unless specifically mentioned as insured by this Policy
- 2) Unless specifically mentioned as insured by this Policy goods held in trust or on commission documents manuscripts business books computer systems records patterns models plans designs explosives
- 3)
 - a. vehicles licensed for road use (including accessories thereon) caravans trailers railway locomotives or rolling stock watercraft aircraft spacecraft or the like
 - b. property in transit other than within the premises specified in the Schedule
 - c. property or structures in course of demolition construction or erection and materials or supplies in connection therewith
 - d. land (including top-soil back-fill drainage or culverts) driveways pavements roads runways railway lines dams reservoirs canals rigs wells pipelines tunnels bridges docks piers jetties excavations wharves mining property underground off-shore property unless specifically covered
 - e. livestock growing crops or trees
 - f. property damaged as a result of its undergoing any process
 - g. property undergoing testing installation including materials and supplies thereof if directly attributable to the operations of work being performed thereon unless Damage by a cause not otherwise excluded ensues and then the Company will be liable only for such ensuing loss
 - h. property more specifically insured
 - i. property insured if removed to any building or place other than which it is herein stated to be insured, except machinery and equipments temporarily removed for repairs, cleaning, renovation or other similar purpose for a period not exceeding 60 days.
 - j. damage to property which at the time of the happening of such damage is insured by or would but for the existence of this Policy be insured by any marine policy or policies except in respect of any excess beyond the amount which would have been payable under the marine policy or policies had this insurance not been effected.

DEDUCTIBLES

This Policy does not cover the deductibles stated in the Schedule in respect of each and every loss as ascertained after the application of all other terms and conditions of the Policy including any condition of Average.



Warranted that during the currency of the Policy the Insured shall not effect insurance in respect of the amount of the deductibles stated in the Schedule.

GENERAL CONDITIONS

1. This Policy shall be voidable in the event of mis-representation, misdescription or non-disclosure of any material particular.
2. All insurances under this Policy shall cease on expiry of 7 days from the date of fall or displacement of any building or part thereof or of the whole or any part of any range of buildings or of any structure of which such building forms part.

Provided such a fall or displacement is not caused by a peril not excluded by this Policy or such loss or damage would be covered if such building, range of buildings or structure were insured under this Policy.

Notwithstanding the above, the Company, subject to an express notice being given as soon as possible but not later than seven days of any such fall or displacement may agree to continue the insurance subject to revised rates, terms and conditions as may be decided by it and confirmed in writing to this effect.

3. Under any of the following circumstances the insurance ceases to attach as regards the property affected unless the Insured, before the occurrence of any loss or damage, obtains the sanction of the Company signified by endorsement upon the Policy by or on behalf of the Company:-
 - a) If the trade or manufacture carried on be altered, or if the nature of the occupation or other circumstances affecting the building insured or containing the insured property be changed in such a way as to increase the risk of loss or damage by insured perils.
 - b) If the building insured or containing the insured property becomes unoccupied and so remains for a period of more than 30 days.
 - c) If the interest in the property passes from the Insured otherwise than by will or operation of law.
4. This insurance may be terminated at any time at the request of the Insured, in which case the Company will retain the premium at customary short period rate for the time the Policy has been in force. This insurance may also at any time be terminated at the option of the Company, on 15 days notice to that effect being given to the Insured, in which case the Company shall be liable to repay on demand a rateable proportion of the premium for the unexpired term from the date of the cancellation.
5.
 - i) On the happening of any loss or damage the Insured shall forthwith give notice thereof to the Company and shall within 15 days after the loss or damage, or such further time as the Company may in writing allow in that behalf, deliver to the Company
 - a. A claim in writing for the loss or damage containing as particular an account as may be reasonably practicable of all the several articles or items or property damaged or destroyed, and of the amount of the loss or damage thereto respectively, having regard to their value at the time of the loss or damage not including profit of any kind.
 - b. Particulars of all other insurances, if any.

The Insured shall also at all times at his own expense produce, procure and give to the Company all such further particulars, plans, specification, books, vouchers, invoices, duplicates or copies thereof, documents, investigation reports (internal/ external) proofs and information with respect to the claim and the origin and cause of the fire and the circumstances under which the loss or damage occurred, and any matter touching the liability or the amount of the liability of the Company as may be reasonably required by or on behalf of the Company together with declaration on oath or in other legal form of the truth of the claims and of any matter connected therewith.

No claim under this Policy shall be payable unless the terms of this condition have been complied with.

- ii) In no case whatsoever shall the Company be liable for any loss or damage after the expiration of 12 months from the happening of the loss or damage unless the claim is the subject of pending action or arbitration; it being expressly agreed and declared that if the Company shall disclaim liability for any claim hereunder and such claim shall not within 12 months from the date of the disclaimer have been made the subject 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.

6. On the happening of loss or damage to any of the property insured by this Policy, the Company may –
 - a) enter and take and keep possession of the building or premises where the loss or damage has happened,
 - b) take possession of or require to be delivered to it any property of the Insured in the building or on the premises at the time of the loss or damage,
 - c) keep possession of any such property and examine, arrange, remove or otherwise deal with the same,
 - d) sell any such property or dispose of the same for account of whom it may concern.

The powers conferred by this condition shall be exercisable by the Company at any time until notice in writing is given by the Insured that he makes no claim under the Policy, or if any claim is made, until such claim is finally determined or withdrawn, and the Company shall not by any act done in the exercise or purported exercise of its powers hereunder, incur any liability to the Insured or diminish its rights to rely upon any of the conditions of this Policy in answer to any claim.

If the Insured or any person on his behalf shall not comply with the requirements of the Company or shall hinder or obstruct the Company, in the exercise of its powers hereunder, all benefits under this Policy shall be forfeited.

The Insured shall not in any case be entitled to abandon any property to the Company whether taken possession of by the Company or not.

7. If the claim be in any respect fraudulent, or if any false declaration be made or used in support thereof or if any fraudulent means or devices are used by the Insured or any one acting on his behalf to obtain any benefit under the Policy or if the loss or damage be occasioned by the willful act, or with the connivance of the Insured, all benefits under this Policy shall be forfeited.
8. If the Company at its option, reinstate or replace the property damaged or destroyed, or any part thereof, instead of paying the amount of the loss or damage, or join with any other company or insurer in so doing, the Company shall not be bound to reinstate exactly or completely but only as circumstances permit and in reasonably sufficient manner, and in no case shall the Company be bound to expend more in reinstatement than it would have cost to reinstate such property as it was at the time of the occurrence of such loss or damage nor more than the sum insured by the Company thereon.

If the Company so elect to reinstate or replace any property the Insured shall at his own expense furnish the Company with such plans specifications, measurement, quantities and such other particulars as the Company may require, and no acts done, or caused to be done, by the Company with a view to reinstatement or replacement shall be deemed an election by the Company to reinstate or replace.

If in any case the Company shall be unable to reinstate or repair the property hereby insured, because of any municipal or other regulations in force affecting the alignment of streets or the construction of buildings or otherwise, the Company shall, in every such case, only be liable to pay such sum as would be requisite to reinstate or repair such property if the same could lawfully be reinstated to its former condition.

9. If the property hereby insured shall at the time of reinstatement/ replacement/ repair following a loss or damage indemnifiable under the Policy be of greater value than the Sum Insured under the Policy, then the Insured shall be considered as being his own insurer for the difference and shall bear a rateable proportion of loss.

Each item of the Policy to which this condition applies shall be separately subject to the foregoing provision.

Provided however that if the said Sum Insured in respect of such item(s) of the Schedule shall not be less than 85% (Eighty Five percent) of the value of the item(s) thereat, this condition shall be of no purpose and effect.

10. If at the time of any loss or damage happening to any property hereby insured there 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 rateable proportion of such loss or damage.

11. The Insured shall at the expense of the Company do and concur in doing, and permit to be done, all such acts and things as may be necessary or reasonably required by the Company for the purpose of enforcing any rights and remedies or of obtaining relief or indemnity from other parties to which the Company shall be or would become entitled or subrogated, upon its 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 his indemnification by the Company.

12. 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 in writing by the parties to or if they cannot agree upon a single arbitrator within 30 days of any party invoking arbitration, the same shall be referred to a panel of three arbitrators, comprising of two arbitrators, one to be appointed by each of the parties to the dispute/ difference and the third arbitrator to be appointed by such two arbitrators and arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

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

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

13. Every notice and other communication to the Company required by these conditions must be written or printed.

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

The additional premium referred above shall be deducted from the net claim amount payable under the Policy. Thus continuous cover to the full extent will be available notwithstanding any previous loss for which the Company may have paid hereunder and irrespective of the fact whether the additional premium as mentioned above has been actually paid or not following such loss. The intention of this condition is to ensure continuity of the cover to the Insured subject only to the right of the Company for deduction from the claim amount when settled of pro-rata premium to be calculated from the date of loss till expiry of the Policy.

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

SPECIAL CONDITIONS TO SECTION I

1. Sums Insured

It is a requirement of this Insurance that the sums insured stated in this Schedule shall not be less than the cost of reinstatement as if such property (other than for stocks) were reinstated on the first day of the Period of Insurance which shall mean the cost of replacement of the insured items by new items in a condition equal to but not better or more extensive than its condition when new.

2. Basis of Loss Settlement

In the event of any loss destruction or damage the indemnification under this section shall be calculated on the basis of the reinstatement or replacement of the property lost destroyed or damaged, subject to the following provisions:

2.1. Reinstatement or replacement shall mean:

1. where property is lost or destroyed, the rebuilding of any buildings or the replacement of any other property by similar property, in either case in a condition equal to but not better or more extensive than its condition when new.

2. where property is damaged, the repair of the damage and the restoration of the damaged portion of the property to a condition substantially the same as but not better or more extensive than its condition when new.

2.2. Special Provisions

1. The work of 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 within 12 months after the destruction or damage otherwise no payment beyond the amount which would have been payable under the Policy if these Special Provisions had not been incorporated herein shall be made.
2. Where any property is lost destroyed or damaged in part only the liability of the Company shall not exceed the sum representing the cost, which the Company could have been called upon to pay for reinstatement if such property had been wholly destroyed.
3. Until the cost of reinstatement or replacement shall have been actually incurred the amount payable under each of the items shall be calculated on the basis of the actual cash value of such items immediately before the loss destruction or damage with due allowance for depreciation for age use and condition.

3. Debris Removal

This Policy covers the necessary expense for removal of debris of insured property from the described premises as a result of physical loss destruction or damage insured against under this Policy.

The Company's total liability for debris removal is limited to the amount entered in the Schedule.

SECTION II – BUSINESS INTERRUPTION

The Company agrees that if during the Period of Insurance the business carried on by the Insured at all the premises specified & listed in the Schedule is interrupted or interfered with in consequence of loss destruction or damage indemnifiable under Section I, then the Company shall indemnify the Insured for the amount of loss as hereinafter defined resulting from such interruption or interference provided that the liability of the Company in no case exceeds the total sum insured or such other sum as may hereinafter be substituted therefor by Endorsement signed by or on behalf of the Company.

SPECIAL EXCLUSIONS TO SECTION II

1. This Policy does not cover loss resulting from interruption of or interference with the business directly or indirectly attributable to
 - 1.1. any restrictions on reconstruction or operation imposed by any public authority
 - 1.2. the Insured's lack of sufficient capital for timely restoration or replacement of property lost destroyed or damaged
 - 1.3. loss of business due to causes such as suspension lapse or cancellation of a lease licence or order etc. which occurs after the date when the items lost destroyed or damaged are again in operating condition and the business could have been resumed, if said lease licence order etc. had not lapsed or had not been suspended or cancelled.
 - 1.4. damage to boilers economizers turbines or other vessels machinery or apparatus in which pressure is used or their contents resulting from their explosion or rupture.
 - 1.5. electronic installations, computers and data processing equipment.
 - 1.6. Damage resulting from:
 - a) deliberate erasure loss distortion or corruption of information on computer systems or other records programs or software.
 - b) other erasure loss distortion or corruption of information on computer systems or other records programs or software unless resulting from fire, lightning, explosion, aircraft, impact by any road vehicle or animals, earthquake, hurricane, windstorm, flood, bursting overflowing discharging or leaking of water tanks apparatus or pipes in so far as it is not otherwise excluded unless caused by Damage to the machine or apparatus in which the records are mounted.
 - 1.7. mechanical or electrical breakdown or derangement of machinery or equipment.
2. This Policy does not cover the deductible stated in the Schedule to be borne by the Insured.

BASIS OF INSURANCE

The cover provided under this Section shall be limited to loss of Gross Profit due to (a) Reduction in Turnover and (b) Increase in Cost of Working and the amount payable as indemnity hereunder shall be

a) in respect of Reduction in Turnover:

the sum produced by applying the Rate of Gross Profit to the amount by which the Turnover during the Indemnity Period shall fall short of the Standard Turnover in consequence of the loss destruction or damage

b) in respect of Increase in Cost of Working:

the additional expenditure necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the Reduction in Turnover which but for that expenditure would have taken place during the Indemnity Period in consequence of loss destruction or damage, but not exceeding the sum produced by applying the Rate of Gross Profit to the amount of the reduction thereby avoided less any sum saved during the Indemnity Period in respect of such of the charges and expenses of the business payable out of Gross Profit as may cease or be reduced in consequence of loss destruction or damage provided that if the sum insured by this item be less than the sum produced by applying the Rate of Gross Profit to the Annual Turnover (or to a proportionately increased multiple thereof where the Maximum Indemnity Period exceeds twelve months) the amount payable shall be proportionately reduced.

DEFINITIONS

1. Gross Profit

The amount by which

- the sum of the amount of the Turnover and the amount the closing stock and work in progress shall exceed
- the sum of the amounts of the opening stock and work in progress and the amount of the Uninsured Working Expenses.

Note: The amounts of the opening and closing stocks and work in progress shall be arrived at in accordance with the Insured's normal accountancy methods, due provision being made for depreciation.

2. Uninsured Working Expenses

The following variable expenses of the business are not covered by this Policy:

- A. Turnover and purchase taxes
- B. Purchases (less discounts received)
- C. Carriage, packing and freight.

3. Turnover

The money (less discounts allowed) paid or payable to the Insured for goods sold and delivered and for services rendered in the course of the business at the Premises.

4. Indemnity Period

The period beginning with the occurrence of loss destruction or damage and ending not later than the Maximum Indemnity Period thereafter during which the results of the Business shall be affected in consequence thereof.

Provided always that the Company is not liable for the amount equivalent to the Rate of Gross Profit applied to the Standard Turnover during the period of Time Exclusion of --- days for FLOP and --- days for MLOP as stated in the Schedule.

5. Rate of Gross Profit

The Rate of Gross Profit earned on the Turnover during the financial year immediately before the date of loss destruction or damage

• Annual Turnover

The Turnover during the twelve months immediately before the date of loss destruction or damage

• Standard Turnover

The Turnover during the period in the twelve months immediately before the date of loss destruction or damage which corresponds with the Indemnity Period appropriately adjusted where the Indemnity Period exceeds twelve months damage not occurred, so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which but for the loss destruction or damage would have been obtained during the relative period after the loss destruction or damage.

PROVISIONS

Memo 1 – Benefits from Other Premises

If during the Indemnity Period goods are sold or services are rendered elsewhere than at the premises for the benefit of the Business either by the Insured or by others acting on his behalf, the money paid or payable in respect of such sales, or services shall be taken into account in arriving at the Turnover during the Indemnity Period.

Memo 2 – Return of Premium

If the Insured declares at the latest nine months after the expiry of any Policy year that the Gross Profit earned during the accounting period of twelve months most nearly concurrent with any Period of Insurance, was less than the sum insured thereon a pro rata return of premium not exceeding one third of the premium paid on such sum insured for such Period of Insurance shall be made in respect of difference.

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

POLICY CLAUSES/ WARRANTIES/ ENDORSEMENTS WORDINGS

Note:- Unless otherwise mentioned against the respective clause, the policy is subject to clauses/ warranties as appearing in the policy schedule. The clauses applicable are part of the Policy and shall be taken into account for interpretation and determination of Insurer's liability under the Policy

1. EARTHQUAKE FIRE & SHOCK:

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

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

In the event of the insured making any claim for loss or damage under this policy he must (if so required by the Company) prove that the loss or damage was occasioned by or through or in consequence of earthquake.

2. AGREED BANK CLAUSE :

All policies in which a Bank has a partial interest shall be made out in the name of the Bank and Owner or Mortgagor and shall contain the following clause :-

"It is hereby declared and agreed:-

- a) That upon any monies becoming payable under this policy the same shall be paid by the Company to the Bank and such part of any monies so paid as may relate to the interests of other parties insured hereunder shall be received by the Bank as Agents for such other parties.
- b) That the receipts of the Bank shall be complete discharge of the Company therefor and shall be binding on all parties insured hereunder.

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

- c) That if and whenever any notice shall be required to be given or other communication shall be required to be made by the Company to the insured or any of them in any matter arising under or in connection with this policy, such notice or other communication shall be deemed to have been sufficiently given or made if given or made to the Bank.
- d) That any adjustment, settlement, compromise or reference to arbitration in connection with any dispute between the Company and the insured or any of them arising under or in connection with this policy if made by the Bank shall be valid and binding on all parties insured hereunder but not so as to impair the rights of the Bank to recover the full amount of any claim it may have on other parties insured hereunder.

- e) That this insurance so far only as it relates to the interest of the Bank therein shall not cease to attach to any of the insured property by reason of the operation of Condition (3) of Policy except where a breach of the condition has been committed by the Bank or its duly authorised agents or servants and this insurance shall not be invalidated by any act or omission on the part of any other party insured whereby the risk is increased or by anything being done to upon or in any building hereby insured or any building in which the goods insured under the policy are stored without the knowledge of the Bank provided always that the Bank shall notify the Company of any change of ownership or alteration or increase of hazards not permitted by this insurance as soon as the same shall come to its knowledge and shall on demand pay to the Company the necessary additional premium from the time when such increase of risk first took place
- f) It is further agreed that whenever the Company shall pay the Bank any sum in respect of loss or damage under this policy and shall claim that as to the Mortgagor or Owner no liability therefor existed, the Company shall become legally subrogated to all the rights of the Bank to the extent of such payment but not so as to impair the right of the Bank to recover the full amount of any claim it may have on such Mortgagor or Owner or any other party or parties insured hereunder or from any securities or funds available."

NOTE :- In cases where the name of any Central Government or State Govt. owned and/or sponsored Industrial Financing or Rehabilitation Financing Corporation and/or Unit Trust of India or General Insurance Corporation of India and/or its subsidiaries or L.I.C. of India is included in the title of the Fire Policy as mortgagees, the above Agreed Bank Clause may be incorporated in the policy substituting the name of such institution in place of the word 'Bank' in the said clause.

3. ARCHITECTS', SURVEYORS' AND CONSULTING ENGINEERS' FEES CLAUSE:

It is hereby declared that the amount insured on building, machinery, accessories and equipment is understood to include Architects', Surveyors' and Consulting Engineers' Fees for Plans, Specifications, Tenders, Quantities and Service in connection with the superintendence of the reinstatement of the building, machinery, accessories and equipment Insured under this policy but it is understood that this does not include any costs in connection with the preparation of the Insured's claim or estimate of loss in the event of damage by Insured Perils and further that the amount payable in respect of Architects', Consulting Engineers' fees for service and superintendence of the reinstatement of the building, machinery, accessories and equipment insured shall not exceed on the amount paid for loss on the building, machinery, accessories and equipment insured by the policy.

4. DESIGNATION OF PROPERTY CLAUSE :

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

5. OMISSION TO INSURE ADDITIONS, ALTERATIONS OR EXTENSIONS CLAUSE :

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

- a) at the within described premises
 - b) for use as factories
- i) The liability under this Extension shall not exceed in respect of (a) above, 5% of the Sum Insured by each item, in respect of (b) above, 5% of the Sum Insured by item No.
 - ii) The Insured shall notify the Insurer of each additional insurance as soon as it shall come to their knowledge and shall pay the appropriate additional premium thereon from the date of inception.
 - iii) Following the advice of any additional insurance as aforesaid, cover by this extension shall be fully reinstated.
 - iv) No liability shall attach to the insurers in respect of any Building, Machinery, Plant or other Contents while such property is otherwise insured.

N.B.:

- i) An additional premium on 5% of the Sum Insured on Buildings and/or Machinery, Plant and other Contents as stated in the above clause should be collected in advance.
 - ii) All new additions to Buildings and/or Machinery and Plant not specifically insured/ included during the currency of the policy should be declared at the end of the year and suitable additional premium paid on pro-rata basis from the date of completion of the construction/erection of additions subject to adjustment against the advance premium collected as stated in N.B. 1 above.
- If the insured fails to declare the value of such additions within 30 days after the expiry of the policy there shall be no refund of the advance premium collected.
- iii) 'Other Contents' in the above clause shall mean 'Furniture and Fittings' and does not include 'Stocks'.
 - iv) This clause should be incorporated at the time of issuing the policy.

6. Goods Held in Trust :

It is hereby declared and agreed that the goods insured under the policy are either the insured's own or held in by him / her or them in trust, in deposit or on commission or belonging to others or in joint account with others for which he/she or they may be/are responsible in the event of loss or damage by the perils insured against.

7. Co-Insurance Clause :

1. the liability of the Insurers shall in no case exceed in respect of each item of 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 thereof by endorsement.
2. the liability of each of the Insurers individually in respect of such loss or destruction or damage or indemnity shall be limited to the proportion set against its name or such other proportion as may be substituted thereof by endorsement.

It is understood, however, that the Insured shall have the right at all times during the currency of the policy to communicate only, with the leading or issuing office in all matters pertaining this insurance.

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

8. TEMPORARY REMOVAL OF STOCKS CLAUSE :

It is agreed that the stock insured hereby not exceeding 10% of the total sum insured of such stock is covered while temporarily removed to any other premises for purposes of fabrication or processing or finishing or other similar purposes. This extension does not apply to stock if and so far as it is otherwise insured.

The pro-rata condition of average should be applied to the limit of stocks temporarily removed as well as to the total sum insured of such stock under the policy.

Note: The Premium shall be loaded by 10% for attaching the above clause to the policy.

ESCALATION CLAUSE :

It will be in order for Insurers to allow automatic regular increase in the Sum Insured throughout the period of the policy in return for an additional premium to be paid in advance. The terms and conditions for this extension shall be as follows :-

- a) The selected percentage increase shall not exceed 25% of the Sum Insured.
- b) The additional premium, payable in advance, will be at 50% of the full rate, to be charged on the selected percentage increase.
- c) The Sum Insured at any point of time would be assessed after application of the Escalation Clause.
- d) Escalation Clause will apply Building, Machinery and Accessories only and will not apply to stock.
- e) Policy Condition of Average will continue to apply as usual.
- f) The automatic increase operates from the date of inception upto the date of operation of any of the Insured Perils

The following Clause shall be used :

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

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

Unless specifically agreed to the contrary the provisions of this clause shall only apply to the sums insured in force at the commencement of each period of insurance.
At each renewal date the insured shall notify the Insurers :-

- i. the sums to be insured under each item above, but in the absence of such instructions the Sums Insured by the above items shall be those stated on the policy (as amended by any endorsement effective prior to the renewal date) to which shall be added the which have accrued under this Clause during the period of insurance upto that renewal date, and
 - ii. the specified percentage increase(s) required for the period of insurance, but in the absence of instructions to the contrary prior to renewal date the existing percentage increase shall apply for the period of insurance from renewal.
- All the conditions of the policy in so far as they may be hereby expressly varied shall apply as if they had been incorporated herein."

Dear Customer,

At **Future Generali** we are committed to provide **"Exceptional Customer-Experience"** that you remember and return to fondly. We encourage you to read your policy & schedule carefully. We want to make sure the plan is working for you and welcome your feedback.

What Constitutes a Grievance?

A "Grievance/Complaint" is defined as any communication that expresses dissatisfaction about an action or lack of action, about the standard service/deficiency of service from Future Generali or its intermediary or asks for remedial action.

If you have a complaint or grievance you may reach us through the following avenues:


	Help - Lines	1800-220-233 / 1860-500-3333 / 022-67837800		Email	Fgcare@futuregenerali.in
				Website	www.futuregenerali.in
	GRO at each Branch	Walk-in to any of our branches and request to meet the Grievance Redressal Officer (GRO) .			

What can I expect after logging a Grievance?

- We will acknowledge receipt of your concern within 3 - business days.
- Within 2 - weeks of receiving your grievance, we shall revert to you the final resolution.
- We shall regard the complaint as closed if we do not receive a reply within 8 weeks from the date of receipt of response.

What do I do, if I am unhappy with the Resolution?

- You can write directly to our **Customer Service Cell at our Head office::**

	Customer Service Cell	Customer Service Cell, Future Generali India Insurance Company Ltd. Corporate & Registered Office:- 6th Floor, Tower 3, Indiabulls Finance Center, Senapati Bapat Marg, Elphinstone Road, Mumbai – 400013
		Please send your complaint in writing. You can use the complaint form, annexed with your policy. Kindly quote your policy number in all communication with us. This will help us to deal with the matter faster.

How do I Escalate?

While we constantly endeavor to promptly register, acknowledge & resolve your grievance, if you feel that you are experiencing difficulty in registering your complaint, you may register your complaint through the **IRDA (Insurance Regulatory and Development Authority)**.

- **CALL CENTER: TOLL FREE NUMBER (155255).**
- **REGISTER YOUR COMPLAINT ONLINE AT: [HTTP://WWW.IGMS.IRDA.GOV.IN/](http://www.igms.irda.gov.in/)**

Insurance Ombudsman:

If you are still not satisfied with the resolution to the complaint as provided by our **GRO**, you may approach the Insurance Ombudsman for a review. The Insurance Ombudsman is an organization that addresses grievances that are not settled to your satisfaction. You may reach the nearest insurance ombudsman office. The list of Insurance Ombudsmen offices is as mentioned below.

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
AHMEDABAD	Insurance Ombudsman Office of the Insurance Ombudsman 2nd Floor, Ambica House, Nr. C.U.Shah College, 5, Navyug Colony, Ashram Road, AHMEDABAD - 380 014 Tel: 079-27545441/27546139 Fax: 079-27546142 E-mail: bimalokpal.ahmedabad@gbic.co.in	Gujarat, UT of Dadra & Nagar Haveli, Daman and Diu
BENGALURU	Insurance Ombudsman Office of the Insurance Ombudsman Jeevan Mangal Bldg., 2nd Floor, Behind Canara Mutual Bldgs., No.4, Residency Road, Bengaluru – 560 025. Tel.: 080 - 22222049 E-mail: bimalokpal.bengaluru@gbic.co.in	Karnataka
BHOPAL	Insurance Ombudsman Office of the Insurance Ombudsman Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel, Near New Market, BHOPAL - 462 023 Tel: 0755-2569201/9202 Fax: 0755-2769203 E-mail: bimalokpal.bhopal@airtelmail.in	Madhya Pradesh & Chhattisgarh
BHUBANESHWAR	Insurance Ombudsman Office of the Insurance Ombudsman 62, Forest Park, BHUBANESHWAR - 751 009 Tel: 0674-2596455/2596003 Fax: 0674-2596429 E-mail: bimalokpal.bhubaneswar@gbic.co.in	Orissa
CHANDIGARH	Insurance Ombudsman Office of the Insurance Ombudsman S.C.O. No.101 - 103, 2nd Floor, Batra Building, Sector 17-D, CHANDIGARH - 160 017 Tel: 0172-2706468/2705861 Fax: 0172-2708274 E-mail: bimalokpal.chandigarh@gbic.co.in	Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, UT of Chandigarh
CHENNAI	Insurance Ombudsman Office of the Insurance Ombudsman Fatima Akhtar Court, 4th Floor, 453 (old 312), Anna Salai, Teynampet, CHENNAI - 600 018 Tel:044-24333668 /5284 Fax: 044-24333664 E-mail: bimalokpal.chennai@gbic.co.in	Tamilnadu, UT- Pondicherry Town and Karaikal (which are part of UT of Pondicherry)
DELHI	Insurance Ombudsman Office of the Insurance Ombudsman 2/2 A, Universal Insurance Bldg. Asaf Ali Road, NEW DELHI - 110 002 Tel: 011-23237539/23232481 Fax: 011-23230858 E-mail: bimalokpal.delhi@gbic.co.in	Delhi
GUWAHATI	Insurance Ombudsman Office of the Insurance Ombudsman Jeevan Nivesh, 5th floor Nr. Panbazar Overbridge, S.S. Road, GUWAHATI - 781 001 Tel:0361-2132204/5 Fax: 0361-2732937 E-mail: bimalokpal.guwahati@gbic.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
HYDERABAD	Insurance Ombudsman Office of the Insurance Ombudsman 6-2-46 , 1st Floor, Moin Court Lane, Opp. Saleem Function Palace, A.C.Guards, Lakdi-Ka-Pool, HYDERABAD - 500 004 Tel: 040-65504123/23312122 Fax: 040-23376599 E-mail: bimalokpal.hyderabad@gbic.co.in	Andhra Pradesh, Telangana and UT of Yanam - a part of UT of Pondicherry
JAIPUR	Insurance Ombudsman Office of the Insurance Ombudsman Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel : 0141-2740363 E-mail: bimalokpal.jaipur@gbic.co.in	Rajasthan
ERNAKULAM	Insurance Ombudsman Office of the Insurance Ombudsman 2nd Floor, CC 27/2603, Pullinat Building, Opp. Cochin Shipyard, M.G. Road, ERNAKULAM - 682 015 Tel: 0484-2358759/2359338 Fax: 0484-2359336 E-mail: bimalokpal.ernakulam@gbic.co.in	Kerala, UT of (a) Lakshadweep, (b) Mahe - a part of UT of Pondicherry
KOLKATA	Insurance Ombudsman Office of the Insurance Ombudsman 4th Floor, Hindusthan Bldg., Annexe, 4, C.R.Avenue, KOLKATA - 700 072 Tel: 033-22124346 / (40) Fax: 033-22124341 E-mail : bimalokpal.kolkata@gbic.co.in	West Bengal, Sikkim and UT of Andaman & Nicobar Islands

LUCKNOW	Insurance Ombudsman Office of the Insurance Ombudsman Jeevan Bhawan, Phase 2, 6th Floor, Nawal Kishore Road, Hazratganj, LUCKNOW - 226 001 Tel: 0522 -2231331/30 Fax: 0522-2231310 E-mail: bimalokpal.lucknow@gbic.co.in	Districts of U.P:- Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar
MUMBAI	Insurance Ombudsman Office of the Insurance Ombudsman Jeevan Seva Annexe, 3rd Floor, S.V.Road, Santacruz (W), MUMBAI - 400 054 Tel: 022-26106928/26106552 Fax: 022-26106052 E-mail: bimalokpal.mumbai@gbic.co.in	Goa and Mumbai Metropolitan Region excluding Areas of Navi Mumbai & Thane
Noida	Insurance Ombudsman Office of the Insurance Ombudsman	Uttaranchal and the following Districts of U.P:- Agra, Aligarh, Bagpet, Bareilly, Bijnor, Budaun, Bulandshehar, Etah , Kanooj, Mainpuri, Mathura , Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozabad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur
Patna	Insurance Ombudsman Office of the Insurance Ombudsman	Bihar and Jharkhand
Pune	Insurance Ombudsman Office of the Insurance Ombudsman Jeevan Darshan Bldg., 2nd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel: 020-32341320 E-mail: bimalokpal.pune@gbic.co.in	Maharashtra, Area of Navi Mumbai and Thane but excluding Mumbai Metropolitan Region

The updated details of Insurance Ombudsman are available on IRDA website: www.irda.gov.in, on the website of General Insurance Council: www.generalinsurancecouncil.org.in, our website www.futuregenerali.in or from any of our offices.

[illegible]

TEL NO. _____ MOBILE NO. _____

Customer's Signature

D	D	M	M	Y	Y	Y	Y
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Date _____

You may submit the form to the Nearest Branch Office or mail it to our Customer Service Cell at:

Customer Service Cell

Future Generali India Insurance Company Ltd.

Corporate & Registered Office: - 6th Floor, Tower 3, Indiabulls Finance Centre, Senapati Bapat Marg, Elphinstone Road, Mumbai – 400013

Care Lines: 1800-220-233 / 1860-500-3333 / 022-6783 7800 Email: fgcare@futuregenerali.in Website: www.futuregenerali.in

Office Use Only:

Service / Case #

Comments: