

## PROSPECTUS & SALES LITERATURE

### Liberty Jewels Insurance Policy

#### Scope of Cover

#### **SECTION I: PROPERTY AT THE INSURED'S PREMISES (Compulsory Section)**

The property insured:

Diamond and gems including studded Jewellery, Gold or Silver ornaments or Plate, Pearls and Precious stones of any sort or kind whatsoever and/or other merchandise and material usual to the conduct of Insured's business, bank notes or scrip, whether the same be Insured's property or that entrusted to Insured/Insured's custody on sale or return or on approbation or for work to be done thereon or for safe custody or for any other purpose whatsoever.

The Perils insured against:

This Insurance insures against all risks of direct physical loss of or damage howsoever caused to the property described herein occurring during the period set out in the Schedule but subject always to the definitions, limitations, exclusions, terms, conditions and warranties of this Insurance.

#### **SECTION II: PROPERTY OUTSIDE THE INSURED'S PREMISES**

**(Applicable only if opted by the insured and shown on the schedule)**

Loss of or damage to Diamond and Gems including studded Jewellery, Gold or Silver ornaments or Plate, Pearls and Precious stones of any sort or kind whatsoever and/or other merchandise and material usual to the conduct to the insured's business, cash and currency notes, specified under Section II of the Schedule and carried / conveyed /distributed outside the specified premises set forth in the Schedule for the purpose of Insured's business against all risks of direct physical loss of or damage howsoever caused to property insured under items (i), (ii) and (iii) up to the limits as mentioned hereunder -

- i) Property insured excluding Money whilst in the custody of Director(s), Employee(s) including contract employee(s), Partner(s), Duly Constituted Attorney(s) and Consultant(s) and such other authorized persons of the Insured.
- ii) Property insured excluding Money whilst in the custody of Cutter(s), Broker(s), Agent(s), Gold smith(s), Dealer(s), Client(s), Job worker(s), Contractor(s), Sub-Contractor(s) and other such entities including the employee(s) of the above, whether or not in regular employment of the Insured.
- iii) Money directly relating to the Insured's business in the custody of Director(s) , Employee(s) including Contract Employee(s), Partner(s), Duly Constituted Attorney(s) and authorized person(s) of the Insured.

### **SECTION III: TRANSIT INSURANCE**

**(Applicable only if opted by the insured and shown on the schedule)**

Loss of or damage to Diamond and Gems including studded Jewellery, Gold or Silver ornaments or Plate, Pearls and Precious stones of any sort or kind whatsoever and/or other merchandise and material usual to the conduct to the insured's business, cash and currency notes, whilst in transit within the geographical area specified under Section III of the Schedule against all risks of direct physical loss of or damage howsoever caused.

### **SECTION IV: INSURED PROPERTY DURING EXHIBITION**

**(Applicable only if opted by the insured and shown on the schedule)**

All risks of direct physical loss of or damage to property insured whilst participating in a domestic and/or international exhibition including privately organized, as specified in the schedule subject to the definitions, limitations, exclusions, terms, conditions and warranties attached herewith.

### **SECTION V: OTHER PROPERTY**

**(Applicable only if opted by the insured and shown on the schedule)**

This policy section insures against all risks of direct physical loss of or damage howsoever caused to the building, office furniture, fixtures, fittings and other property of the insured being used in connection with the Insured's business whilst contained in the premises stated in the schedule, including loss or damage in respect of 'Tenants' improvements and betterments and / or Signs where the insured's business is carried on

### **SECTION VI: INFIDELITY OF THE EMPLOYEES\THIRD PARTY**

**(Applicable only if opted by the insured and shown on the schedule)**

Company shall indemnify the Insured against a direct pecuniary loss sustained by reason of any act of fraud / dishonesty committed by the Employee/third party on or after the date of commencement of this Policy. During uninterrupted service of the Employee with the Insured and discovered fraud\ dishonesty during the continuance of this Policy or within twelve calendar months of the expiration thereof and in the case of death, dismissal or retirement of the Employee within twelve calendar months of such death, dismissal or retirement whichever of these events shall first happen. In case of a third party the discovery of any act of fraud\ dishonesty discovered within policy period or dismissal of employment whichever has occurred first.

## **SECTION VII: PLATE GLASS**

**(Applicable only if opted by the insured and shown on the schedule)**

The Company hereby agrees, subject to the terms, conditions and exclusions herein contained or endorsed or otherwise expressed hereon, to indemnify, the Insured to the extent of the intrinsic value of any Plate Glass described in the Schedule accidentally Damaged (“Damage” as hereinafter defined) or any loss due to any fortuitous event not hereinafter excluded in respect of each item the Sum Insured thereon expressed in the Schedule or in the whole in any one Period of Insurance the Total Sum Insured hereby or such sum or sums as may be substituted thereof by endorsement hereon or attached hereto signed by or on behalf of the Company.

## **Section VIII: SIGNAGE**

**(Applicable only if opted by the insured and shown on the schedule)**

The Company hereby agrees subject to the terms, conditions and exclusions herein contained or endorsed or otherwise expressed hereon, to indemnify the Insured for damage to any signage due to Fire, Riot and Strike, Theft or Accident, from any fortuitous cause, any time during the Period of this Insurance and within the limits stated in the Schedule hereto, provided always that the liability of the Company shall in no case exceed the Sum Insured on each item or on the whole the Total Sum Insured hereby.

## **SECTION IX - ELECTRONIC EQUIPMENT INSURANCE**

**(Applicable only if opted by the insured and shown on the schedule)**

The Company hereby agrees with the Insured to indemnify any unforeseen and sudden physical loss or damage from any cause, other than those specifically excluded, in a manner necessitating repair or replacement, up to an amount not exceeding in respect of each of the items specified in the Schedule the sum set opposite thereto and not exceeding in all the total sum expressed in the Schedule as insured hereby.

This coverage shall apply to the Insured items only after successful completion of their Performance / acceptance test whether they are at work or at rest or being dismantled for the purpose of cleaning or overhauling or in the course of aforesaid operations themselves or when being shifted within the premises or during subsequent re-erection.

## **SECTION X – PORTABLE EQUIPMENTS**

**(Applicable only if opted by the insured and shown on the schedule)**

The Company hereby agrees subject to the terms, conditions and exclusions herein contained or endorsed or otherwise expressed hereon, to indemnify the Insured to the extent of the intrinsic value of the property of the Insured or member(s) of his family, so lost, destroyed or damaged, by Fire, Riot and Strike, Theft or Accident, from any fortuitous cause, any time during the period of this Insurance and within the limits stated in the Schedule hereto, provided that the liability of the Company shall in no case exceed in respect of each item the sum expressed in the Schedule hereto to be insured thereon or in the whole the total Sum Insured hereby.

## **SECTION XI – EMPLOYEE COMPENSATION**

**(Applicable only if opted by the insured and shown on the schedule)**

The Company subject to the terms exclusions and conditions contained herein or endorsed hereon, that if at any time during the Period of Insurance any Employee or Employees of the Insured shall sustain Injury by accident arising out of and in the course of his employment in the Business, for which the Insured is liable to pay compensation under any Law(s) specified in the Schedule, then the Company shall indemnify the Insured upto the Limit of Indemnity against all sums for which the Insured shall be so liable, including costs and expenses for defending any such claim incurred with the Company's consent.

Provided always that in the event of any change in the Law(s) or the substitution of other legislation therefor, this Policy shall remain in force but the liability of the Company shall be limited to such sum as the Company would have been liable to pay if the Law(s) had remained unaltered.

### **Premium**

The main risk factors that would determine the basic rate for this product would be Type of items to be insured, Security at the premises, physical access/ control, protection devices, age of the risk etc.

### **Main Extensions**

We can further increase the scope of cover with the help of 'extensions/ clauses' by paying additional premium. Some of the important extensions are listed below

- Earthquake cover      Applicable to Section I, II, IV, V
- Terrorism Cover      Applicable to Section I, II, IV, V
- Boiling and/or Casting and/ or Laser Machine operation      Applicable to Section I
- Cross Fidelity Extension      Applicable for Section VI
- Mysterious disappearance      Applicable for Section I

### **List of Exclusions**

**Exclusions – Section I:**

This Insurance does not insure against:

1. Loss or damage by theft or dishonesty or deception committed by any servant or traveller or messenger in Insured's exclusive employment or by any customer or broker or broker's customers in respect of property insured, entrusted or deposited for safe custody to them by Insured, Insured's servants or agents.
2. Loss or damage to property insured which may be sustained whilst the same is being actually worked upon and directly resulting therefrom.
3. Any loss or damage occasioned by or through or in consequence directly or indirectly by earthquake, volcanic eruption or other convulsions of nature (Unless specifically opted for on payment of additional premium & endorsed on the Policy)
4. Goods missing at stocktaking in respect of which no claim has been previously notified, unless the loss be proved by Insured to have been caused due to a peril covered by this Insurance.
5. Loss or damage to property insured whilst the same is being worn or used by Insured, any Principal, Director or Partner of Insured's business, members of their families, relatives or friends or whilst in their custody for this purpose.
6. Loss of or damage to property insured whilst at any Public Exhibition promoted or financially assisted by any Public Authority or by any Trade Association-unless specifically covered and an endorsement is attached to the effect.
7. Theft or disappearance of or from road vehicles of every description owned by or under Insured's control and/or of Insured's servants or agents or representatives when such vehicles are left unattended.
8. Loss or damage to goods transported by or intended for transport by Post, Rail, Air, Armored Car Service or Courier Service, from the time that such goods leave the Senders premises en route to the Post, Rail or Forwarding office.
9. Loss or damage to goods entrusted to Insured by private clients and/or customers solely for safe custody.
10. Loss of or damage to property occurring through the operation of a peril, against which, at the date of happening of such loss or damage, there has been effected separate insurance irrespective of whether or not such insurance is liable to or does meet such loss.
11. Loss, destruction or damage directly occasioned by pressure waves caused by aircraft and other aerial devices travelling at sonic or supersonic speeds.
12. The value of or the cost of reconstructing computer system software or data.
13. Radioactive Contamination and Explosive Nuclear Assemblies Exclusion Clause.

Loss or destruction of or damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss.

Any legal liability of whatsoever nature directly or indirectly caused by or contributed to, by or arising from:-

- i) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.
- ii) the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.

#### 14. War and Civil War Exclusion Clause

Notwithstanding anything to the contrary contained herein this Insurance does not cover loss or damage directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

#### 15. Terrorism Exclusion Clause

Notwithstanding any provision to the contrary within this Insurance or any endorsement thereto it is agreed that this Insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

For the purpose of this clause an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

This clause also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism.

If the Underwriters allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this Insurance the burden of proving the contrary shall fall upon You.

In the event any portion of this clause is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

#### 16. Kimberley Process Exclusion Clause

This insurance excludes any loss, damage, cost or expense of whatsoever nature directly or indirectly arising from confiscation or seizure as a result of non-compliance with, or any breach of the requirements of the Kimberley Process Certification Scheme.

If by reason of this exclusion, any loss, damage, cost or expense is not covered by this insurance the burden of proving the contrary shall be upon Insured.

#### 17. Institute Extended Radioactive Contamination Exclusion Clause

This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith.

In no case shall this insurance cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from

- (i) ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel
- (ii) the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof
- (iii) any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.
- (iv) the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes.

18. Institute Chemical Bio-logical, Bio-chemical, Electromagnetic Weapons and Cyber Attack Exclusion Clause.

This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith

1 In no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from

1.1 any chemical, bio-logical, bio-chemical or electromagnetic weapon

1.2 the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, computer virus or process or any other electronic system.

19. Loss or damage directly or indirectly caused by or resulting from delay, loss of market, loss of use or consequential loss.

20. Loss or damage directly or indirectly caused by or resulting from wear and tear, gradual deterioration, inherent vice, latent defect, corrosion, rust, dampness of atmosphere, freezing or extremes of temperature, moth, vermin, insects, animals or insufficient or defective packing.

21. Loss of or damage to:

- i) Property or money not directly relating to Insured's business.
- ii) Contraband or stolen property.
- iii) Exterior glass and any lettering or ornamentation thereon including glass of outside showcases.
- iv) Furniture, fixtures and fittings, equipment, machinery and tools.

22. Losses as a consequence of mysterious disappearance are excluded hereunder, unless otherwise included under Section 1 of the schedule.

23. ELECTRONIC DATA ENDORSEMENT

1. Electronic Data Exclusion

Notwithstanding any provision to the contrary within the Policy or any endorsement thereto, it is understood and agreed as follows:

- (a) This Policy does not insure loss, damage, destruction, distortion, erasure, corruption or alteration of ELECTRONIC DATA from any cause whatsoever (including but not limited to COMPUTER VIRUS) or loss of use, reduction in functionality, cost, expense of whatsoever nature resulting

therefrom, regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

ELECTRONIC DATA means facts, concepts and information converted to a form useable for communications, interpretation or processing by electronic and electromechanical data processing or electronically controlled equipment and includes programmes, software and other coded instructions for the processing and manipulation of data or the direction and manipulation of such equipment.

COMPUTER VIRUS means a set of corrupting, harmful or otherwise unauthorized instructions or code including a set of maliciously introduced unauthorized instructions or code, programmatic or otherwise, that propagate themselves through a computer system or network of whatsoever nature. COMPUTER VIRUS includes but is not limited to 'Trojan Horses', 'worms' and 'time or logic bombs'.

- (b) However, in the event that a peril listed below results from any of the matters described in paragraph (a) above, this Policy, subject to all its terms, conditions and exclusions, will cover physical damage occurring during the Policy period to property insured by this Policy directly caused by such listed peril.

Listed Perils

I. Fire

II. Explosion

2. Electronic Data Processing Media Valuation

Notwithstanding any provision to the contrary within the Policy or any endorsement thereto, it is understood and agreed as follows:

Should electronic data processing media insured by this Policy suffer physical loss or damage insured by this Policy, then the basis of valuation shall be the cost of the blank media plus the costs of copying the ELECTRONIC DATA from back-up or from originals of a previous generation. These costs will not include research and engineering nor any costs of recreating, gathering or assembling such ELECTRONIC DATA. If the media is not repaired, replaced or restored the basis of valuation shall be the cost of the blank media. However, this Policy does not insure any amount pertaining to the value of such ELECTRONIC DATA to the Assured or any other party, even if such ELECTRONIC DATA cannot be recreated, gathered or assembled.

**EXCLUSIONS (APPLICABLE TO ALL SECTIONS Except Section I)**

1. War, invasion, acts of foreign enemy, hostilities (whether war be declared or not), civil, war, rebellion, revolution, insurrection, military or usurped power, martial law.
2. Loss or damage arising from detention, confiscation, nationalization, requisition, occupation or willful destruction by or under the order of the Government or any public or local authority.
3. Any liability of whatsoever nature, directly or indirectly, caused by or contributed to by or arising from ionizing, radiations or contamination by radioactivity from any nuclear fuel or



any nuclear waste from the combustion of nuclear fuel or from any nuclear weapons material or any source whatsoever.

4. Losses resulting wholly or partially from any negligent act or omission of the Insured or its agents
5. Loss of or damage under this Policy due to any misfeasance, malfeasance or nonfeasance or breach of trust in relation thereto by the Insured.
6. The Company shall not be liable in respect of losses arising elsewhere than in India, unless agreed in advance by the Company and consideration being paid.
7. Any consequential losses of any kind by way of loss of profit, any loss not reflected in the Insured's books of account, loss of opportunity, increased cost of working, delay, business interruption, market loss, loss of gain or potential income or gain which should have accrued to the Insured (including but not limited to interest and dividends)
8. Legal liability of any kind
9. Any fact or matter or circumstance of which the Insured was, or ought reasonably to have been, aware at the commencement of the Policy Period.
10. Any loss or damage caused wilfully or knowingly by the Insured, or any loss or damage in which the Insured or any person acting on his behalf is involved or implicated
11. Under any of the following circumstances the insurance ceases to attach 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 of 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.
  - d) Any such action of the insured, which increases the risk exposure.
12. For interest and/or penalty imposed on the Insured under any law or otherwise.
13. Terrorism Damage Exclusion Warranty

This Policy excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

For the purpose of this exclusion, an act of terrorism means an act or series of acts, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), or unlawful associations, recognized under Unlawful Activities (Prevention) Amendment Act, 2008 or any other related and applicable national or state legislation formulated to combat unlawful and terrorist activities in the nation for the time being in force, committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public or any section of the public in fear for such purposes.

This exclusion also includes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to the above.

In the event of any claim arising hereunder for loss of damage to the Property covered by this Policy, the Insured shall, if so required and as a condition precedent to any liability of the

Company, prove that the loss or damage was not directly or indirectly occasioned by happening through or in consequence of the above excepted circumstances or causes.

### **EXCLUSIONS (APPLICABLE TO SECTIONS II, III & IV)**

The Company shall not be liable in respect of:

1. Loss of and/or damage to the Property insured which may be sustained whilst the same is being actually worked upon or from any process of cleaning, repairing or restoring and directly resulting there from.
2. Loss, destruction or damage to any machine, arising from or occasioned by over-running, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity from whatever cause (lightning included) provided that this exclusion shall apply only to the particular machine, so affected and not to other machines, apparatus, fixtures or fittings which may be destroyed or damaged by fire so set up.
3. (a) Property missing during inventory taking in respect of which no claim has been previously notified unless the loss be proved by the Insured to be due to a peril insured by the Policy.  
(b) Loss of and/or damage to Property insured due to mysterious circumstances /disappearance or unexplained reasons.
4. Loss of and/or damage to the Property insured whilst the same is being worn or used by the Insured or any director or partner of the Insured or their spouses, member of their families, relatives or friends or whilst in their custody for this purpose.
5. Loss of and/or to the Property hereby insured whilst any public exhibition whether promoted or financially assisted by any Public Authority or by any Trade Association or otherwise unless specifically opted by the insured and covered by payment of additional premium.
6. Theft or disappearance of Property hereby insured from road vehicles of every description owned or hired by or under the control of the Insured and/or Insured's directors, partners, servants, agents or authorized representatives where such vehicles are left unoccupied/unattended.
7. Loss or damage occasioned by loot, sack, spillage or pilferage.
8. Loss or damage where any inmate or member of the Insured's household or of his business staff or any other person lawfully in the premises is concerned in the actual theft of or damage to any of the articles or premises or where such loss or damage has been expedited or in any way assisted or brought about by any such person or persons.
9. Loss or damage caused by or arising from depreciation, gradual deterioration, wear and tear, moth, vermin and mildew.
10. Loss or damage to any items of glass, crockery, porcelain, chinaware and other articles of brittle or fragile nature unless such loss or damage arises from accident to vessel, train, vehicle or aircraft by which such property is conveyed.
11. Loss or damage occasioned by theft or dishonesty or any attempt thereat committed by or where such loss or damage has been expedited or in any way sustained or brought about by
  - a) any of the Insured's family members or directors
  - b) any servant or traveler or messenger in the exclusive employment of the Insured.
  - c) any customer or broker or broker's customer or angadia, cutter or goldsmith in respect of the Property hereby insured entrusted to them by the Insured and/or Insured's servants or agents.

12. (a) Loss or damage occurring whilst in transit in India or ultimate destination outside the Geographical area stated in the Schedule.  
(b) Loss or damage to Property hereby insured intended for export from the time such Property leaves the Insured's premises in the ordinary course of process for transit and during transit for delivery to customs or carrier or post office other than Deemed Export from Insured's Premises to Customs Office (within India).  
(c) Loss or damage to Property imported whilst in transit from the time delivery is taken from the post office or the carrier or customs as the case may be until delivered at the Insured's Premises.
13. Any loss following use of the key to the Safe or in built locker as applicable or any duplicate thereof belonging to the Insured or person in whose custody the insured Property is, unless such key has been obtained by threat or by violence.
14. Loss or damage to Property insured whilst in window display at night or whilst kept out of Safe after business hours.
15. Any loss or damage occasioned by or through or in consequence directly or indirectly by earthquake, volcanic eruption or other convulsions of nature (Unless specifically opted for on payment of additional premium & endorsed on the Policy)
16. Kimberly Process Exclusion Clause  
This insurance excludes any loss, damage, cost or expense of whatsoever nature directly or indirectly arising from confiscation or seizure as a result of non-compliance with, or any breach of the requirements of the Kimberley Process Certification Scheme.  
The Kimberley Process Certification Scheme is a joint initiative of the various governments, international diamond industry and civil society to stem the flow of conflict diamonds – rough diamonds that are used by rebel movements to finance wars against legitimate governments.
17. Property or money not directly relating to the business of the Insured and/ or Contraband or Stolen money
18. Loss or damage to goods entrusted to the Insured by private clients and/or customers solely for safe custody.
19. Loss, destruction or damage directly occasioned by pressure waves caused by aircraft and other aerial devices traveling at sonic or supersonic speeds.

### **EXCLUSIONS APPLICABLE TO SECTION V**

The Company shall not be liable in respect of:

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 system records, explosives unless otherwise expressly stated in the policy.
2. Loss, destruction or damage to any machine, arising from or occasioned by over-running, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity from whatever cause (lightning included) provided that this exclusion shall apply only to the particular machine, so affected and not to other machines, apparatus, fixtures or fittings which may be destroyed or damaged by fire so set up.
3. Expenses necessarily incurred on:
  - a) Architects, Surveyors and Consulting Engineer's Fees and

b) Debris Removal

by the Insured following a loss, destruction or damage to the property insured by an insured peril in excess of 3% and 1% of the claim amount respectively.

4. Loss or damage by spoilage resulting from the retardation or interruption or cessation of any process or operations caused by the operation of any of the perils covered.
5. Loss by theft during or after the occurrence of any insured peril except as provided under riot, strike and malicious damage cover.  
Any loss or damage occasioned by or through or in consequence directly or indirectly by earthquake, volcanic eruption or other convulsions of nature. (Unless specifically opted for on payment of additional premium & endorsed on the Policy)
6. Gold or Silver articles, watches, any precious metals, articles made from any precious metals, jewellery, precious stones, medals, coins, stamp collections, coin collections, curios, sculptures, manuscripts, rare books or documents of any kind.
7. Deeds, bonds, bills of exchange, treasury or promissory notes, bank notes, money or securities for money, ATM cards, credit cards, charge cards, monetary instruments, stamps, business books or documents, books of accounts, cheques, share certificates, tickets, stamps, plans, patterns, models, moulds, designs, specifications, blue prints, document of title to goods, contracts or other legal documents or documents of any other kind.
8. Loss or damage where any inmate or member of the Insured's household or of his business staff or any other person lawfully in the premises is concerned in the actual theft of or damage to any of the articles or premises or where such loss or damage has been expedited or in any way assisted or brought about by any such person or persons.
9. Loss or damage caused by or arising from depreciation, gradual deterioration, wear and tear, moth, vermin and mildew.
10. Loss or damage occasioned by loot, sack, spillage or pilferage.
11. Unexplained losses, shortages due to error or omissions, losses discovered when making an inventory or a periodic stock taking or loss resulting from the Insured's voluntarily parting with title or possession of any property or induced to do so by deception.

**EXCLUSIONS APPLICABLE TO SECTION VI**

The Company shall not be liable in respect of:

1. Any fraudulent or dishonest act of an Employee not discovered within 12 months of the date upon which such Employee ceased to be an employee of the Insured for any reason;
2. In case of a third party the discovery of any act of fraud\ dishonesty discovered within policy period or dismissal of employment whichever has occurred first.
3. Any expenses incurred by the Insured in establishing the existence of or quantification of any fact or matter giving rise to a Claim under this Policy;
4. The Company shall not be liable to make any payment hereunder if the nature of the Business of the Insured or the duties or conditions of service of any of the Employed shall be changed or the remuneration of any of the Employed reduced or its basis altered without the sanction of the Company or if the precautions and checks for securing accuracy of the accounts mentioned in the said Proposal and correspondence relative thereto shall not be duly

observed or if the Insured shall continue to entrust the Employee with money or goods after having knowledge of any material fact bearing on the honesty of the Employee.

5. If at the time of any loss arising under this Policy there be any other subsisting guarantee or security in respect of the acts or defaults of the person or persons Employed the Company shall not be liable to pay or contribute more than its rateable proportion of such loss.
6. The Company shall not be liable for any unexplained losses or shortages discovered at stock taking nor any further loss in respect of the Employee concerned upon or after the discovery of a default committed by such Employee.

#### **EXCLUSIONS APPLICABLE TO SECTION VII**

The Company shall not be liable in respect of:

1. Damage arising from the Plate Glass being worked upon in any manner or during its removal or replacement or arising out of or in course of alterations to the Premises.
2. Frames or framework of any description or the cost of removal of any fittings, fixtures or other obstructions.
3. Scratched, cracked or imperfect Plate Glass.
4. Disfiguration or scratching or damage to glass other than fracture extending through the entire thickness of glass;
5. Breakage of glass not completely and securely fixed;
6. Damage as a result of faulty workmanship and/or defective design of frames or framework or fittings or fixtures of any description.
7. Costs of recreating any glazing and/or lettering and /or ornamentation and /or any surface treatment or surfacing on the damaged Plate Glass unless such is specifically declared for insurance hereon.

#### **EXCLUSIONS APPLICABLE TO SECTION VIII**

The Company shall not be liable in respect of:

1. Damage arising from the Signage being worked upon in any manner or during its removal or replacement or arising out of or in course of alterations to the Premises.
2. Any loss or damage due to defective design or workmanship by the manufacturer or supplier.
3. Fusing or burning out of any bulb and/or tubes arising from overrunning, overheating, excessive pressure, short circuiting, arcing, heating or leakage of electricity from whatever cause (lightning included).

#### **EXCLUSIONS APPLICABLE TO SECTION IX**

The Company shall not be liable in respect of:

1. Loss and / or damage due to cessation of work whether total or partial. Cost Incurred/time involved in the movement of machinery and/or any other property and / or personnel outside the territorial limits of India other than the cost of delivery of replacements for machinery lost or damaged. Loss and / or damage due to derangement of the Insured Property not accompanied by damage otherwise covered by this Policy. Loss and / or

damage due to the Property covered under this Policy falling under the terms of the maintenance agreement.

2. Loss and / or damage directly occasioned by pressure wave caused by aircraft and other aerial devices travelling at Sonic or Supersonic speeds.
3. Loss and / or damage caused by any faults or defects existing at the time of commencement of the present insurance within the knowledge of the Insured, or his representatives, whether such faults or defects were known to the Company or not;
4. Any costs incurred in connection with the elimination of functional failures unless such failures were caused by an indemnifiable loss of or damage to the insured items;
5. Any costs incurred in connection with the maintenance of the insured items, such exclusion also applying to parts exchanged in the course of such maintenance operations;
6. Loss or damage for which the manufacturer or supplier of the insured items is responsible either by law or under contract;
7. Loss of or damage to rented or hired equipment for which the owner is responsible either by law or under a lease and/or maintenance agreement;
8. Loss of or damage to bulbs, valves, tubes, ribbons, fuses, seals, belts, wires, chains, rubber tyres, exchangeable tools, engraved cylinders, objects made of glass, porcelain or ceramics sieves or fabrics, or any operating media (e.g. lubricating oil, fuel, chemicals);
9. Aesthetic defects, such as scratches on painted polished or enameled surfaces.
10. Loss and or damage to application software, unless agreed in advance and mentioned in the Policy.

#### **EXCLUSIONS APPLICABLE TO SECTION X**

The Company shall not be liable in respect of:

1. Breakage, cracking or scratching of crockery, glass, cameras, binoculars, lenses, sculptures, curios, pictures, musical instruments, sports gear and similar articles of brittle or fragile nature, unless caused by fire or accident to the means of conveyance.
2. Over winding, denting or internal damage of watches and clocks.
3. Loss or damage to money, securities, manuscripts, deeds, bonds, bills of exchange, promissory notes, stock or share certificates, stamps, travel tickets, travellers' cheques, business books or documents.
4. Theft from any car except car of fully enclosed saloon type having at the time all the doors, windows and other openings securely locked and properly fastened.

#### **EXCLUSIONS APPLICABLE TO SECTION XI**

The Company shall not cover liability of the Insured:

1. For Injury caused to Employee by accident directly or indirectly caused by or arising from or in consequence of or attributable to any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss. For the purpose of this exclusion, an act of terrorism means an act or series of acts, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), or unlawful associations, recognized under Unlawful Activities (Prevention) Amendment Act, 2008 or any other related and applicable national or state legislation formulated to combat unlawful and terrorist activities in the nation for the time being in

force, committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public or any section of the public in fear for such purposes.

2. Accident occurring at any other place than the Place or Places of Employment specified in the Schedule, unless the Employee was at such other place whilst on duty for the purpose of the Business and on the directions of the Insured or any of its official authorized to exercise control and supervision over the Employee.
3. For Occupational Diseases contracted by an Employee
4. Under any Law for medical expenses in connection with treatment of any Injury sustained by an Employee
5. For persons employed in the Business under a Contractor or Sub-Contractor of the Insured unless specifically covered in the Schedule
6. For Injury sustained by person whilst in the employ of the Insured otherwise than in the Business and/or who has is not declared for insurance under this Policy.
7. Assumed by agreement which would not have attached in the absence of such agreement
8. For any sum which the Insured would have been entitled to recover from any party but for an agreement between the Insured and such party.
9. For any accident occurring whilst the Employee is under the influence of intoxicating liquor or drugs.
10. For any incapacity or death of an Employee resulting from his/her deliberate self-injury or the deliberate aggravation of an accidental Injury.