

## **ALL RISK INSURANCE POLICY**

Whereas the insured described in the schedule hereto has made a proposal to Bajaj Allianz General Insurance Company Limited (hereinafter called the Company) containing certain particulars and statements, which shall be the basis of this contract and be considered as incorporated herein for the Insurance hereinafter contained and has paid the premium as consideration for such insurance.

Now this policy witnesseth that subject to the terms, exceptions, limitations and condition contained herein or endorsed hereof the Company agrees to indemnify the Insured if at any time during the period of insurance the Property described in the schedule hereto and belonging to the Insured be lost or damaged by reason and on account of any of the contingencies mentioned in the schedule but not exceeding in the aggregate the total sum insured specified in the schedule.

### **EXCEPTIONS**

The Policy does not cover:

1. Loss or damage to the Property by or due to or arising from:
  - (a) Defective workmanship material or design, wear and tear depreciation, moth, vermin, process of cleaning, repairing, restoring or renovating the action of light or atmospheric conditions or any other gradually operating cause.
  - (b) Manufacturing defects for which the manufacturer is responsible.
  - (c) Mechanical and / or electrical breakdown and/or derangement, overloading or strain; overrunning excessive pressure, short circuiting and / or self heating
  - (d) Improper handling, dismantling, fitting adjustment, repair alteration or modification not approved by the makers/manufacturers and / or the agents of makers/manufacturers or use of such property contrary to the directives of the makers/manufacturers and/or their agents.
  - (e) Scratching, cracking and/or denting.
2. Consequential loss of whatsoever nature.
3. Loss or damage arising from detention, confiscation, destruction or requisition by or under the order of any Government of public or local authority.
4. Penalties of delay or detention or in connection with guarantees of performance or efficiency.

5. Theft, loss or damage during the hire or loan of the instrument to a third party.
6. Mysterious disappearance.
7. Loss/ Damage to any unattended item/ equipment, which is covered in the policy.
8. Loss/ Damage to any unattended item/ equipment carried under contract of affreightment.
9. Loss or damage due to theft or attempted theft by any employees of the insured or loss or damage occasioned through the willful act of the insured or any employee or the willful act of any other person with a connivance of the insured or any employee.
10. Loss or damage directly or indirectly, occasioned by or happening through or in consequence of volcanic eruption or other similar convulsion of nature and atmospheric disturbance.
11. Loss or damage directly or indirectly, proximately or remotely occasioned by or contributed to or traceable to or happening through in consequence of war, invasion, act of foreign enemy hostilities or war like operations whether war be declared or not) civil war, civil commotion, mutiny, rebellion, revolution, insurrection, conspiracy, military or usurped power.
12. Loss or damage directly or indirectly caused by or contributed to by or arising from ionizing radiations contamination by radio activity from any nuclear fuel or from any nuclear waste from the combustion of nuclear from any nuclear waste from the combustion of nuclear fuel or from any nuclear weapons material. For the purpose of this exclusion combustion shall include any self-sustaining process of nuclear fission.
13. Loss or damage to the property insured directly caused by:
  - (i) An act of terrorism committed by a person or persons acting on behalf of or in connection with any organization
  - (ii) The action of any lawfully constituted authority in suppressing or attempting to suppress any such act referred to in (i) above or in minimizing the consequence thereof.

In any action suit or other proceeding where the company alleges that by reason of the above provisions any loss or damage is not covered by this insurance, the burden of proving that such loss or damage is covered shall be upon the insured.

14. Any loss or damage to the insured property or to the general public and/ or legal liability arising out of immoral or unethical use of insured property.
15. Electromagnetic field (EMF) Exclusion: The policy does not apply to, have no liability hereunder to the insured in respect of personal injury, bodily injury or illness of a person, loss or damage to property, or advertising liability arising out of, exposure to any electric, magnetic and/ or electromagnetic field of any

frequency, whether the same be caused or allegedly caused by the insured's power lines or otherwise.

16. **TERRORISM DAMAGE EXCLUSION WARRANTY:**

Notwithstanding any provision to the contrary within this insurance 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 endorsement 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 purpose including the intention to influence any government and/or to put the public, or any section of the public in fear.

The warranty also excludes loss, damage, cost or expenses 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 action taken in respect of any act of terrorism.

If the Company alleges that by reason of this exclusion, any loss, damage, cost or expenses is not covered by this insurance the burden of proving the contrary shall be upon the insured.

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

Subject otherwise to the terms, conditions and exceptions of the policy.

## **CONDITIONS**

This Policy and the Schedule shall be read together as one contract and any word or expression to which a specific meaning has been attached in any part of this policy or of the Schedule shall bear the same meaning wherever it may appear.

1. Every notice or communication to be given or made under this Policy shall be delivered in writing to the Policy issuing Office of the Company.
2. The Insured shall take all ordinary and reasonable precautions for the safety of the property Insured and maintain it in efficient condition. The company shall have at all times free and full access to examine the insured property or any part thereof. In event of any accident or breakdown the insured property shall not be left unattended without proper precautions being taken to prevent further damage or loss and the insured property be used before necessary repairs are effected any extension of the damage or any further damage to the insured property shall be entirely at the insured's own risk.
3. The Policy shall be void and all premium paid hereon shall be forfeited to the Company in the event of misdescription, misrepresentation or non-disclosure of any material particular.
4. The Company shall in no case be bound to accept notice of any transfer of interest arising hereunder and nothing herein contained shall give any right against the Company to any person other than the Insured except to a transferee approved by the company.
5. (a) Upon the occurrence of any loss or damage likely to give rise to a claim under this policy the Insured shall immediately on the discovery thereof give notice in writing to the Company setting forth as early as possible the circumstances under which it occurred and the manner in which it was brought to his knowledge.

### ***Police FIR mandatory in case of a Theft Claim.***

(b) The Insured shall within fourteen days of the occurrence further deliver to the Company detailed particulars of the various kinds of property lost or damaged and every part thereof together with a specification showing the actual intrinsic value of each of the various articles and things so lost or damaged and the nature and extent of the damage.

(c) The Insured shall also furnish all such explanations, plans, vouchers, proofs of ownership value, loss and damage and in its absolute discretion require for the substantiation of the claim and the evidence of the Insured shall not of itself be deemed sufficient proof by the Company of a claim under this Policy.

6. (a) The Insured shall take all practicable steps to discover and punish the guilty person or persons if any and to trace and recover the property lost. Police FIR mandatory in case of a Theft claim.

The Company shall without thereby being held to admit any Claim be entitled at any time and at its own cost and expense in its own/name or the Insured's name to take steps for the recovery of any property or articles claimed for the Insured shall render the Company every assistance in his power for that purpose.

(b) In the event of the property being recovered it shall be imperative upon the Insured or any person or persons acting on his behalf to refund to the Company such a proportion of the sum if already allowed by way of compensation as the amount recovered bears to the value of the property lost. The Insured may also be required as a condition of any settlement to procure a valid legal title to the property claimed for to be given to the Company.

8. If at the time of any loss or damage happening to any of the property insured by this policy an Insurance shall be subsisting with any other Company covering such property whether such Insurance was effected by the Insured or by any other person or persons on his behalf then the Company shall only be liable to pay or contribute its rateable proportion of any such loss or damage.
9. If the property hereby insured shall at the time of the happening of any loss or damage be collectively of greater value than the sum insured thereon, then the Insured shall be considered as being his own Insurer for the difference and shall bear a rateable proportion of the loss or damage accordingly. Every item, if more than one, of the Policy shall be separately subject to this Condition.
10. If any claim under this Policy is found to be fraudulent in any respect or if any fraudulent means or devices are used by the Insured or anyone acting on the Insured's behalf to obtain any benefit under this Policy, all benefits under this Policy shall be forfeited.
11. If any 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 an arbitrator, to be appointed in writing by the parties in differences, or if they cannot agree upon a single arbitrator, to the decision of two disinterested persons as arbitrator of whom one shall be appointed in writing by each of the parties within two calendar months after having been required so to do in writing by the other party in accordance with the provisions of the Arbitration Act, 1940, as amended from time to time and for the time being in force. In case either party shall refuse or fail to appoint an arbitrator within two calendar months after receipt of notice in writing requiring an appointment, the other party shall be at liberty to appoint sole arbitrator and in case of disagreement between the arbitrators the difference shall be referred to the decision of an umpire who shall have

been appointed by them in writing before entering on the reference and who shall sit with the arbitrator and preside at their meetings.

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 arbitrators or umpire of the amount of the loss or damage shall be first obtained.

It is also hereby further expressly agreed and declared that if the Company shall disclaim liability to the Insured for any claim hereunder and such claim shall not, within 12 calendar months from the date of such disclaimer have been made the subject matter of a suit in a court of law, then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

12. The due observance and fulfilment of the terms, provisions, conditions and endorsements of this policy in so far as they relate to be anything to be done or complied with, by the Insured shall be conditions precedent to any liability of the Company to make payment under this policy.

13. **Cancellation:** The policy may be cancelled by or on behalf of the company by giving the insured at least 7 days written notice and in such event the company shall refund to the insured a pro rata premium for the unexpired policy period. For the avoidance of doubt, the company shall remain liable for any claim that was made prior to the date upon which the insurance was cancelled.

The policy may be cancelled by the insured at any time by giving at least 7 days written notice to the company. The company will refund premium on a short period basis by reference to the time cover is provided, subject to a minimum retention of premium of Rs 500/-. No refund of premium shall be due on cancellation if the insured has made a claim under the policy.

### **SPECIAL CONDITIONS**

1. 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 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 payable under the policy. This 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 prorata 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.

2. All losses shall be subject to 5% of the claim amount subject to a minimum of Rs. -----/- each loss. (As mentioned in the schedule).
3. Loss or damage to the insured property shall be settled at the market value, after charging the applicable depreciation.
4. In the event of loss of or damage to any instrument / component forming part of a pair or set of the property insured hereunder, the Company shall not be liable for more than the depreciated value of the particular instrument /component which may be lost or damaged without reference to any special value which such instrument / component may have as forming a pair or set in any event not exceeding a proportionate part of the sum Insured in respect of such instrument/ component.

**Depreciation Chart. [To any instrument / component]**

6 months	10%
1 Year	20%
2 Year	40%
3 Year	50%
4 Year	60%
5 year	70%

5. A maintenance agreement should be in force at the inception of this policy and is to be maintained during the currency of this policy and no variation in the terms, of the Agreement should be made without the written consent of the Company being obtained.
6. In the event of loss of or damage to the property or any components thereon necessitating the supply of components not obtainable from the stocks held in this country or in the event of the company exercising the option to pay in cash the amount of the loss or damage, the liability of the company in respect of any such components shall be limited to.
  - i) the price quoted in the latest catalogue or price list insured by the makers or their agents in this country,

OR

- ii) If no such catalogue or price list exists, the price list obtained at the makers works plus the reasonable cost of transport otherwise than by air to this country and the amount of the relative import duty.

PLUS

The reasonable cost of fitting such parts.

### **JURISDICTION CLAUSE**

It is hereby declared and agreed that in case of any claim arising in respect of the property/person(s) hereby insured, the same shall be settled and paid in India and further that all legal proceedings in respect of any such claim shall be instituted in a competent court of India only and claim would be paid in INR only.



Bajaj Allianz General Insurance Company Limited  
Head Office & Regd. Office: G E Plaza, Airport Road, Yerawada, Pune 411 006

**Welcome to Bajaj Allianz and Thank You for choosing us as your insurer.**

Please read your policy and schedule.

The policy and policy schedule set out the terms of your contract with us. Please read your policy and policy schedule carefully to ensure that the cover meets your needs.

## **RESOLVING ISSUES**

We do our best to ensure that our customers are delighted with the service they receive from Bajaj Allianz; if you are dissatisfied we would like to inform you that we have a procedure for resolving issues. Please include your policy number in any communication. This will help us deal with the issue more efficiently. If you don't have it, please call your Branch office.

### **First Step**

Initially, we suggest you contact the Branch Manager / Regional Manager of the local office which has issued the policy. The address and telephone number will be available in the policy.

### **Second Step**

Naturally, we hope the issue can be resolved to your satisfaction at the earlier stage itself. But if you feel dissatisfied with the suggested resolution of the issue after contacting the local office, please e-mail or write to:

#### **Customer Care Cell**

Bajaj Allianz General Insurance Co. Ltd

GE Plaza, Airport Road

Yerawada, Pune 411 006

E-mail: [customercare@bajajallianz.co.in](mailto:customercare@bajajallianz.co.in)

Call : 1800-225858 (free calls from BSNL/MTNL lines only)

1800-1025858 ( free calls from Bharti users - mobile /landline ) or 020-30305858