Kshema Industrial All Risks Insurance Policy

Prospectus

Introduction

This prospectus gives basic information about the Kshema Industrial All Risk Insurance Policy that You can purchase from Us, i.e. the Kshema General Insurance Limited. The Kshema Industrial All Risks Insurance Policy provides insurance cover for physical loss or damage to or destruction of Insured Property relating to Your business, on all risk basis, subject to the exclusions.

Important Do's and Don'ts	
When You fill up the Proposal Form	➢ Read the instructions in the proposal form carefully before filling up the details. ➢ Understand the basis for arriving at the Sum Insured for Building, Plant and Machinery, Furniture, Fixtures, Fittings, Stocks and other Contents before filling up the details. This is given below in this Prospectus under the heading 'Sum Insured'. It is also explained in the Proposal Form. ➢ Make sure You have opted for the correct policy based on the total Sum Insured. ➢ Fill up the proposal form completely and answer all the questions truthfully.
During the Policy Period	➢ Make full disclosure in the proposal and related documents about Yourself and all the Insurable Assets. ➢ Remember, the information You give Us is the basis of Our contract with You. ➢ You must inform Us of any changes in the business premises or if it remains unoccupied for more than 30 days. ➢ Do not allow unauthorised persons to occupy Your premises. ➢ Ensure that all security procedures are in force.
When You have a Claim	➢ Give notice of loss to Us, as required. ➢ Inform the respective authorities, as required. ➢ Make true and full disclosures in Your claim form. ➢ Give all documents supporting the claim. ➢ Give full cooperation for inspection and investigation of claim.

Coverage:

In this Prospectus, you will find information about the following insurance covers:

Scope of Coverages: -

- Section I Material Damage is mandatory
- Section II Business Interruption is mandatory

<u>Section I Material Damage:</u> We cover physical loss or damage, or destruction caused to the building and structures, and other assets relating to Your business on all risk basis, subject to the below exclusion.

The Company shall not be liable in respect of loss or damage that was caused directly or indirectly to the insured property by –

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 wilful act or wilful 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. Permanent 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.

Section II Business Interruption

The Insurer agree that if during the period of insurance, the business carried on by the Insured at all the premises specified and listed in the Schedule is interrupted or interfered with, in consequence of loss, destruction or damage indemnifiable under Section I, then the Insurers shall indemnify the Insured for the amount of loss as hereinafter defined resulting from such interruption or interference, provided that the liability of the Insurers, 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 Insurers.

EXCLUSIONS TO INSURER'S LIABILITY

This section shall not cover any loss:

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.

This Prospectus

This prospectus gives information only. This is not an insurance contract. Each insurance cover is subject to terms and conditions, which You can read in the Kshema Industrial All Risks Insurance Policy document. You must read the policy document to know the insurance cover fully. You can get a copy of the Kshema Industrial All Risks Insurance Policy from Our branch or from Our website www.Kshema.co For legal interpretation, the policy document will hold.

Grievances Redressal Clause

If You have any query or grievance about any matter relating to the Policy, or Our decision on any matter, or the claim, You can address your grievance as follows:

1. For resolution of any query, You may contact the Policy issuing office by writing to Us at Kshema General Insurance Limited, Regd. Office:# 413, 4th Floor, My Home Tycoon, Kundan Bagh, Begumpet, Hyderabad, Telangana, India- 500016. or email Us at customer.support@kshema.co or through Kshema Application or call us at 1800 572 3013 (toll-free)
2. If You are not satisfied with the resolution provided, You may escalate to our E-mail grievance.cell@kshema.co or gro@kshema.co or call us at 1800 570 2998 (toll-free) or can write to us at Grievance Redressal Office, Kshema General Insurance Limited, Regd. Office:# 413, 4th Floor, My Home Tycoon, Kundan Bagh, Begumpet, Hyderabad, Telangana, India- 500016 or at the sub section "Grievance Redressal" on our website www.kshema.co.
3. If you are not satisfied with the resolution provided by us, you have the option to approach the Insurance Ombudsman for grievance redressal at https://www.cioins.co.in. Alternatively, you may also contact the Insurance Regulatory and Development Authority of India (IRDAI) through the Bima Bharosa Portal at https://bimabharosa.irdai.gov.in or via the IRDAI Grievance Call Centre (IGCC) at toll-free numbers 1800 4254 732 / 155255.

CANCELLATION

This insurance may be terminated at any time at the request the Insured, in which case the Company will retain the premium at customary short period of 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 Kshema General Insurance Limited from the date of the cancellation.

INSURANCE ACT 1938 SECTION 41- Prohibition of Rebates

No person shall allow or offer to allow either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer.

Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to ten lakhs rupees.

Disclaimer: In the event of any question relating to interpretation of the insurance coverage, the policy document will prevail.