

Kshema Shop Insurance Policy

Policy Wordings

Section I Operative Clause

WHEREAS You, the Insured named in the Schedule chose this **Kshema Shop Insurance Policy** and have applied to us, Kshema General Insurance Limited for insurance cover as stated in this Policy. You further provided us the information about yourself through written Proposal form or Digital Proposal form or on the platform of Kshema mobile Application or through Kshema Website or manually and based on your confirmation that the information submitted is correct and true and having received the Premium paid by you, we promise to provide you insurance cover as stated in the Policy Schedule subject to the Terms, Conditions, Provisions, Exceptions and Exclusions set out in this Policy or as contained in any Annexures and/or Endorsement that may be issued thereunder.

Proposal Form, Policy wording, Policy Schedule, Declarations and any Annexures/Endorsements thereto shall be considered as one document and any word or expression to which a specific meaning has been attached in any of them shall bear such meaning throughout this insurance Policy unless specified otherwise.

Throughout this Policy, the words "You", "Your", "Yourself", "Insured Person" refer to the named insured party shown in the Policy Schedule. The words "We, "Our", and "Us", "Insurer" and "Company" refer to Kshema General Insurance Limited.

Section II This Policy and the Insurance Contract

- Your Policy:** This Policy is a contract between You and Us as stated in the following:
 - This Policy document.
 - The Policy Schedule attached to this Policy document.
 - Any Endorsement attached to and forming part of this Policy document.
 - The proposal and all declarations made by You or on Your behalf.
- To whom this Policy is issued and what it covers:**
 - This Policy is issued to owners of shop as mentioned in the Policy Schedule.
 - If more than one person is insured under this policy, each of You is a joint policyholder. Any notice or letter We give to any of You will be considered as given to all of You. Any request, statement, representation, claim or action by any one of You will binding on all of You as if made by all of You.
 - If You have mortgaged, pledged, or hypothecated any Insured Property with a Bank, the Policy Schedule will show an Agreed Bank Clause and the name of such Bank. The terms and conditions of this arrangement will be added to the Policy as an additional Clause.

Section III Definitions

Words stated in the table below have a special meaning throughout this Policy. These words with special meaning are stated in the Policy with the first letter in capitals.

"Accident" / "Accidental" means occurrence of fire, which is sudden, unforeseen, uncontrollable, unexpected, unintentional and fortuitous in nature and resulting in damage / loss to the insured property

"Burglary or Housebreaking" means theft following upon an actual forcible and violent entry of or exit from the premises by the person or persons committing such theft and includes as defined under 330(2) of BNS

"Business" means the business of the Insured as stated in the Schedule.

"Business Hours" or **"Office Hours"** means the Insured's normal trading hours or whilst the Insured or their authorised employees are on the premises for the purpose of the business.

"Claim" means a formal request made by you to us for reimbursement against losses covered under your insurance policy.

"Contents" means items declared for insurance and specified in the Schedule.

"Excess/Deductible" means the amount stated in the Schedule, which shall be borne by You in respect of each and every Claim made under this Policy. Company's liability to make any payment under the Policy will be after deducting the amount mentioned under excess/ Deductible and limited to the maximum Sum Insured mentioned in the Policy Schedule.

"Employee" means any person with whom the Insured has entered into a contract of service.

"Fire" accidental ignition resulting in an uncontrolled breakout resulting in loss or damage to the insured property and does not include any controlled ignition.

"Hold-up" means forcible removal by actual or threatened violence against the Insured or Employee(s) of the Insured.

"Insured" means the person or organization specified in the Policy Schedule but does not include their Contractors or Subcontractors.

"Insured Premises" means the place(s) declared for insurance and named in the Schedule attached to the Policy.

"Intrinsic Value" means reinstatement value of insured Property or item less due allowance for betterment, wear and tear and/or depreciation.

"Loss/Lost" means the damage/physical removal and is untraceable.

"Limit of Indemnity or Liability" means the amount stated in the Schedule, which shall be the Company's maximum liability under this Policy (regardless of the total number or amount of Claims made) for any one Claim and in the aggregate for all Claims during the Policy Period.

“Market Value” means replacement value of insured Property or item as New at the time of Damage or Loss less allowance for betterment, wear and tear and/or depreciation.

“Money” means Cash, currency coins, Currency Notes, Cheques, Postal Order, Current postage stamps

“Occupancy” means the activity carried out in the Property Insured stated in the Schedule and / or the purpose for which the same is used

“Property” means assets, furniture, fixtures and fittings, electrical installations and stock and stock-in-trade in the Insured shop premises described in the Schedule to this Policy including items contained therein for which the Insured is accountable.

“Period of Insurance” means the period between the commencement date and the expiry date shown in the Schedule, both days inclusive.

“Proposal” means a formal application document that the proposer submits when applying for an insurance cover. This document is used by us to gather detailed information about the prospective policyholder and the property proposed for insurance. It plays a crucial role in the risk assessment and underwriting process of insurance. This includes information on the subject matter proposed for insurance along with declarations, written statements and any information in addition thereto supplied to the Company by You or on Insured's behalf, being the basis on which the Company has agreed to issue this Policy.

“Premises” means the buildings at the situation, including outbuildings (but excluding any garden, yard, open verandah or other fixed attachments) and fixed accessories thereof

“Policy” means the Policy document, the Schedule, the Proposal and any applicable endorsements or memoranda. The Policy contains the details of the extent of the cover available to the Insured, what is excluded from the cover, the terms and conditions, warranties based on which the Policy is issued.

“Property Damage” means actual physical damage to the Insured property.

“Reinstatement Value” means the cost which would be incurred to replace the Property Insured at the Premises with new items of similar kind and quality at any time during the Period of Insurance.

“Robbery” means the theft of contents at the Insured premises using unforeseen, aggressive and violent means against the Insured and / or their employees or the definition given under section 309 of BNS.

“Schedule” means the latest schedule issued by the Company as part of the Policy. It provides details of the Insured's Policy including full description of properties covered which are in force and the period of cover against the properties described.

“Shop” means any premises where any trade or business is carried on or where services are rendered to customers and includes a shop run by a Co-operative Society and does not include any manufacturing / repairing / exclusive storage activities.

“Sum Insured” means the maximum liability under the policy

“Theft” means the dishonest misappropriation of Insured's Property with the intention of permanently depriving the Insured of the Property by the person or persons other than the Insured's employees or their representatives acting on behalf of the Insured and includes as defined under BNS 303(1)

“Unused” means unoccupied for a consecutive period of 7 days.

Section IV Scope of Cover

Section IV - 1 – Fire

i. **Coverage:** covers physical loss or damage, or destruction caused to Insured Property with the definitions given in the definitions columns by accidental actual fire during the Policy Period. Excluding destruction or damage caused to the Property insured by

- a. i) its own fermentation, natural heating or spontaneous combustion.
- ii) its undergoing any heating or drying process.
- b. burning of Property insured by order of any Public Authority.

ii. **Sum Insured:** It is the requirement of this Insurance that the Sum Insured shall be equal to the market value. Insured may also opt for reinstatement value basis for building and furniture and fixtures.

iii. **Basis of Indemnity:** The indemnity in respect of Building and Contents, other than stock and stock-in-trade, shall be on the basis of reinstatement value or Market Value, as opted by the Insured. In respect of stock and stock-in-trade, it shall be on Market Value.

In the event of Property insured being damaged by fire, we shall pay for the amount of damage or loss or at our option replace or repair the damaged property after deducting the excess given in the policy schedule.

If at the time of loss, the Property hereby insured is found to be collectively or independently for the item damaged of greater value than the Sum Insured thereon, then you shall be considered as being your own insurer for the difference and shall bear a rateable proportion of the loss as the Sum Insured bears to the greater value. Every item, if more than one in the Policy shall be separately subject to this Condition. The coverage is limited up to sum insured after deduction of excess.

iv. Conditions

1. All insurances under this Policy shall cease on expiry of seven 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 form's part.

PROVIDED such a fall or displacement is not caused by fire, loss or damage which is covered by this Policy or 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, exclusions as may be decided by it and confirmed in writing to this effect.

2. 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 by the Insured 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 Fire.
- b. If the building insured or containing the insured Property becomes unoccupied and so remains for a continuous period of more than 30 days (Not applicable for Dwellings).
- c. If the interest in the Property passes from the Insured to any party not insured under this Policy, otherwise than by will or operation of law.

3. This insurance does not cover any loss or damage to Property which, at the time of the happening of such loss or 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.

4. 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, sort, 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 us at any time until notice in writing is given by you that you 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 you or diminish its rights to rely upon any of the conditions of this Policy in answer to any claim.

If you or any person on your behalf shall not comply with the requirements of the Company or shall hinder or obstruct us, in the exercise of its powers hereunder, all benefits under this Policy shall be forfeited. You shall not in any case be entitled to abandon any property to the Company whether taken possession of by the Company or not.

5. If the Company at its option, reinstates or replaces 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(s) 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 as stated under the Policy. If the Company so elect to reinstate or replace any property you shall at your own expense furnish the Company with such plans, specifications, measurements, 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 reinstate or replace 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.

6. 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 you to us towards reinstatement of the Sum Insured.

The additional premium referred above shall be deducted from the net claim amount 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 you 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 you immediately on occurrence of the loss exercises your option not to reinstate the Sum Insured as above.

v. Exclusions

- a. Loss, destruction or damage to bullion or unset precious stones, any curios or works of art for an amount exceeding Rs.10000/-, goods held in trust or on commission, manuscripts, plans, drawings, securities, obligations or documents of any kind, stamps, coins or paper money, cheques, books of accounts or other business books, computer systems records, explosives unless otherwise expressly stated in the Policy.
- b. Loss, destruction or damage to the stocks in Cold Storage premises caused by change of temperature.
- c. Loss, destruction or damage to any electrical machine, apparatus, fixture, or fitting 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 electrical machine, apparatus, fixture or fitting so affected and not to other machines, apparatus, fixtures or fittings which may be destroyed or damaged by fire so set up.
- d. Loss or damage by spoilage resulting from the retardation or interruption or cessation of any process or operation caused by Fire.
- e. Loss by theft during or after the occurrence of Fire.
- f. Any Loss or damage occasioned by or through or in consequence directly or indirectly due to Earthquake, Volcanic eruption or other convulsions of nature.
- g. Loss or damage to Property insured if removed to any building or place.

Section IV - 2 – Burglary

Coverage: covers physical loss caused by Burglary or Housebreaking or robbery or Hold-up,

- I. The Company will indemnify, you to the extent of the intrinsic value of:
 - a. The Property described in the Schedule hereto or any part thereof which shall be lost destroyed or damaged by Burglary or Housebreaking or robbery or Hold-up.
 - b. Any damage caused to the premises of yours resulting from Burglary and/ or housebreaking or any attempt threat, any time during the Policy Period. 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.

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.

- II. **Sum Insured:** It is the requirement of this Insurance that the Sum Insured shall be equal to the market value.

- III. **Basis of Indemnity:**

The indemnity in respect of Contents, other than stock and stock-in-trade, shall be based on Market Value. In the event of Property insured being damaged by Burglary, the Company shall pay for the amount of damage or loss or at its option replace or repair the damaged property.

If the Property hereby insured shall, at the commencement of any destruction of or damage to the property by Burglary is found to be collectively of greater value than the Sum Insured thereon, then you shall be considered as being his own insurer for the difference and shall bear a rateable proportion of the loss as this difference bears to such value. Every item, if more than one of the Policy shall be separately subject to this condition.

IV. Conditions

1. Maintenance of books & keys:

You shall keep a daily record of the amount of cash contained in the Safe or Strong Room and such record shall be deposited in a secure place other than the Safe or Strong Room and produced as evidence in support of a Claim under this Policy. The keys of the Safe or Strong Room shall not be left on the premises of you out of business hours, unless the premises are occupied by you or any other authorised employee of the Insured, in which case, such keys if left on the premises shall be deposited in a secure place not in the vicinity of the Safe or Strong room.

2. Reinstatement and Repair:

The Company at any time before payment of a Claim and notwithstanding that an offer of settlement has been made instead of paying the amount of the loss or damage in respect of any Property or the premises may make it good by reinstating or replacing any of the Property stolen or repairing the premises damaged or such items or part thereof as the Company may think fit and paying the amount of the loss or damage in respect of the residue of such Property or premises. Provided that if the Company elects to replace any property or reinstate any premises the

Company in making good the loss or damage shall not be bound to replace or reinstate such Property or premises exactly and completely but only to do so substantially as nearly as circumstances permit and in a reasonably sufficient manner. In case where any of the Property or premises are insured elsewhere the Company may join with any other insurance company or insurers in replacing or reinstating the same.

3. Book-Keeping Warranty:

Warranted that you keeps and during the whole of the currency of this Policy shall keep a complete set of Books, Accounts and Stock Sheets or Stock Books showing a true and accurate record of all business transactions, and Stock in hand, and that such Books, Accounts and Stock Sheets or Stock Books shall be locked in a fire-proof Safe or removed to another building at night and at all times when the premises are not actually open for business. This warranty applies separately to each and every business or branch business. Transfers of goods from one premise to another shall be a business transaction within the meaning of this warranty. It is further warranted that the said Safe shall not contain explosives or other hazardous commodities.

4. Damage Entry Warranty:

For a claim to lie under this warranty, there shall be actual visible damage caused to the premises of yours or part thereof or connected with violent and forcible entry in the premises.

5. Protection:

It is a condition precedent to liability under this Policy that:

- a. all protections in force at the premises of yours at the inception of the cover or subsequently as stipulated by or agreed by the Company shall be in full operation securing the premises, whether the premises are closed for business or left unattended.
- b. any keys for the premises and /or intruder alarm systems or Safes and /or Strong Rooms and /or any other secured area or device in which insured Property is kept are removed from the premises whenever the premises are closed for business or left unattended.
- c. the Insured maintains the secrecy of codes for the Intruder Alarm Installation to authorised persons and no details of the same are left in your premises.
- d. It is warranted that adequate protection to the doors, windows and all other such openings in the premises are properly maintained during the currency of the Policy.

6. Occupation of premises:

The Company may at any time after the occurrence of damage to the Property insured enter upon the premises and take and keep possession of the Property concerned and deal with the salvage and this Policy shall be proof of leave and license for such purpose, and if the Insured or anyone acting on his behalf shall obstruct or prevent the Company from so doing, all benefit under this Policy shall be forfeited. Upon payment of any Claim for loss under this Policy, the Property in respect of which the payment is made shall belong to the Company. No property may be abandoned to the Company.

V. Exclusions (applicable to this cover)

A. This Policy does not cover the following unless specially mentioned in the Schedule and expressly insured by the Policy:

- 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.
- 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, blueprints, document of title to goods, contracts or other legal documents or documents of any other kind.
- Loss or damage which is recoverable under Fire, Plate Glass, Neon Sign, Marine Cargo Insurance Policy or any other policy under which such coverage has been obtained by you.
- Loss or damage where any inmate or member of your household or of his business staff or any other person lawfully in the premises of the Insured 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.
- Loss or damage occasioned by loot, sack, spillage or pilferage.
- Theft or attempted theft from yards, gardens, open spaces or out-buildings unless the contents thereof are specifically insured by the Policy.
- Loss of Money and/or other property abstracted from Safe following the use of the key to the said Safe or any duplicate thereof belonging to you, unless such key has been obtained by assault or violence or any threat thereof.
- Loss of or damage to any Property insured under this Policy due to any misfeasance, malfeasance or nonfeasance or breach of trust in relation thereto by the Insured.

B. This Policy shall cease to attach:

- If the premises of the Insured shall have been left uninhabited by day and night for seven or more consecutive days and nights.
- To any Property insured which shall be removed from the premises of the Insured in which it is herein stated to be safe so far as is expressly provided for in the Policy or these conditions.
- To any Property of the interest of the Insured which shall pass from the Insured to any party not insured under this Policy otherwise than by will or operation of law; unless in every case the consent of the Company to the continuance of the insurance thereon is obtained and signified by a memorandum made on the Policy by or on behalf of the Company.

Section V General Exclusions

1. The amount of the Excess specified in the Schedule ascertained after the application of all other terms and conditions of this Policy including any condition of average (under-insurance).
2. Damage caused by any process of cleaning, dyeing or bleaching, restoring, repairing or renovation or deterioration arising from wear and tear, moth, vermin, insects or mildew or any other gradually operating cause.
3. Any loss or damage arising through delay, detention or confiscation by Customs or other authorities.
4. Loss or damage which either in origin or extent or directly or indirectly proximately or remotely, occasioned by or contributed to by, arise out of or in connection with war, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not), mutiny, riot, civil commotion, insurrection, rebellion, revolution, conspiracy, military naval or usurped power, martial law seizure, capture, confiscation, arrests, restraints and detainment by order of any Government or any other Authority or state of siege or any of the events or causes which determine the proclamation or maintenance of martial law or state of siege.
5. Any loss or damage happening during the existence of abnormal conditions (whether physical or otherwise), directly or indirectly, proximately or remotely, occasioned by or contributed to by or arising out of or in connection with any of the said occurrences shall be deemed to be loss or damage which is not covered by this insurance, except to the extent that the Insured shall prove that such loss or damage happened independently of the existence of such abnormal conditions.
 - a. Any loss, destruction or damage to any Property whatsoever or any loss or expense whatsoever, resulting or arising therefrom or any consequential loss and any legal liability of whatsoever nature, directly or indirectly, caused by or contributed to by, or arising from ionising radiation or contamination by radioactivity from any source whatsoever.
 - b. Any loss, destruction, damage or legal liability directly or indirectly caused by or contributed to by or arising from Nuclear Weapons Material.
6. Loss or damage caused by wear and tear or gradual deterioration and gradual developing flaws.
7. Loss, destruction or damage directly or indirectly caused to the Property insured by
 - a. ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel
 - b. the radioactive toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof
8. Loss, destruction or damage caused to the Property insured by pollution or contamination excluding
 - a. pollution or contamination which itself results from a peril hereby insured against.
 - b. any peril hereby insured against which itself results from pollution or contamination

9. Loss damage or consequential loss directly or indirectly caused by, consisting of, or arising from:
 - a. any functioning or malfunctioning of the internet or similar facility, or of any intranet or private network or similar facility,
 - b. any corruption, destruction, distortion, erasure or other loss or damage to data, software, or and kind of programming or instruction set.
 - c. loss of use or functionality whether partial or entire of data, coding, program, software, any computer or computer system or other device dependent upon any microchip or embedded logic, and any ensuing liability or failure of the Insured to conduct business.
10. Consequential loss or legal liability of any kind.
11. Permanent or temporary dispossession resulting from confiscation, commandeering or requisition by any lawfully constituted authority.
12. 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.
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 and its amendments from time to time 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.

Section VI General Conditions

1. Notices and Alterations to the Policy:

Every notice and communication to the Company required by this Policy shall be in writing and be addressed to the nearest office of the Company and the acknowledgement of service shall be obtained from the Company. No receipt for renewal premium is valid except on the official form issued by the Company and no endorsement on this Policy or alteration, modification in the terms thereof is valid unless countersigned by an authorised official of the Company or by an agent acting under Power of Attorney from the Company.

2. Duty of Disclosure:

This Policy shall be void and all premiums paid hereon shall be forfeited to the Company in the event of fraud or any material information having been withheld by the Insured.

3. This Policy and the attached Schedule(s) shall be read together as one contract and words and expressions to which specific meanings have been attached in any part of this Policy or of the attached Schedule(s) shall bear the same meaning wherever they may appear.

4. Duties following an Accident:

In the event of any occurrence which might give rise to a Claim under this Policy the Insured shall

- a. immediately notify the Company by telephone as well as in writing, giving an indication as to the nature and extent of loss or damage.
- b. take all reasonable steps within his power to minimize the extent of the loss or damage.
- c. preserve the damaged or defective parts and make them available for inspection by an official or surveyor of the Company.
- d. furnish all such information and documentary evidence as the Company may require.

The Company shall not be liable for any loss or damage of which no notice and completed claim form have been received by the Company within Fourteen days of its occurrence.

The liability of the Company under this Policy in respect of any damage, for which indemnity is provided, shall cease if the said damaged property and or premises is kept in operation without being repaired or rectified to the satisfaction of the Company.

5. Obligations of the Insured:

- a. You shall take all reasonable steps to maintain the insured property in efficient working order and to ensure that no item is habitually or intentionally overloaded. You shall fully observe the manufacturer's instructions for operating, inspection and overhaul, as well as government, statutory municipal and all other binding regulations in force concerning the operation and maintenance of the insured Buildings, Furniture and fixtures.
- b. The Company's Officials shall at all reasonable times have the right to inspect and examine any Property insured hereunder and you shall provide the Officials of the Company with all details and information necessary for the assessment of the risk. We shall provide you with a copy of the inspecting Official's report, which shall however be treated as strictly confidential both by you and us.

- c) In the event of any:
 - i. Material changes in the original risk.
 - ii. Alteration, modification or addition to insured item.
 - iii. Departure from prescribed operating conditions, whereby the risk or loss or damage increases.
 - iv. Changes in the Insured's Interest (such as discontinuation or liquidation of the business or being placed in receivership) taking place, the Policy shall be void unless its continuance be agreed by endorsement signed by the Company.

6. Position after a Claim:

- a. The Insured shall not be entitled to abandon any Property whether taken possession of by the Company or not.
- b) As from the day of loss the Sum Insured for the remainder of the Period of Insurance is reduced by the amount of the compensation. To prevent under insurance during the remainder of the current Period of Insurance the amount insured must be reinstated. The premium will be calculated pro-rata from the day repaired item is again put to work. For subsequent Period of Insurance, the original indemnity and premium are again in force unless circumstances justify an alteration.

7. Transfer of Interest:

The insurance granted by this Policy shall cease to attach to any items described in the Schedule the interest in which shall pass from you otherwise than by will or operation of law. Unless the consent of the Company for the continuance of the Insurance shall be obtained and signified by endorsement hereon.

8. Recourse:

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 required by the Company in enforcing any right or remedies of obtaining relief or indemnity from parties (other than those insured under this Policy) to which the Company shall be or would become entitled or subrogated upon their paying for or making goods of any loss damage under this Policy, whether such acts and things shall be or become necessary or required before or after the Insured's indemnification by the Company.

9. Termination of Insurance:

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 nature of the occupation of or other circumstances affecting the Property insured or containing the Insured Property be changed in such a way as to increase the risk of loss or damage by Fire and Burglary.
- b. If the interest in the property passes from you to any party not insured under this Policy, otherwise than by will or operation of law.

10. Reasonable Care

You shall take all ordinary and reasonable precautions for the safety of the Property insured against Accident, loss or damage.

- a. You shall take all reasonable steps to safeguard the contents and your premises against any insured event.
- b. You shall take all reasonable steps to prevent a claim from arising under this policy.
- c. You shall ensure that any security system or aid is maintained in accordance with any maintenance Schedule or recommendations of the manufacturers or if none then as may be required and kept in good and effective working condition.
- d. When your Premises are left unattended you shall ensure that all means of entry to or exit from the insured premises have been properly deployed.

11. Mid Term Increase in Sum Insured

In the event of an increase in the Sum Insured being agreed to, the Company shall charge on such increased sum an additional provisional premium on a basis proportionate to the unexpired period of the Policy.

12. Average/Underinsurance

The Insurance under this Policy is subject to the following condition of Average. If the Property insured under this Policy shall at time of loss be collectively of greater value than the Sum Insured thereon, then Insured will be considered as being his own Insurer for the difference and shall bear a rateable proportion of loss accordingly. Every item more than one in the Policy, shall be separately subject to this condition.

13. Contribution

If at the time of happening of any loss or damage covered by this Policy there shall be existing any other Insurance of any nature whatsoever covering the same, whether effected by the Insured or not, then the Company shall not be liable to pay or contribute more than its rateable proportion of any loss or damage.

14. Subrogation

The Insured and any claimant under this Policy shall at the expense of the Company do or concur in doing or permit to be done all such acts and things that may be necessary or reasonably required by the Company for the purpose of enforcing any rights and remedies or obtaining relief or indemnity from other parties to which the Company shall be or would become entitled or subrogated upon the Company 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 the Insured's indemnification by the Company.

15. Deductible/Excess:

Excess of ₹ 5,000 (Rupees Five Thousand) for each claim. This means that We will deduct ₹ 5000 (Rupees Five Thousand) for each, and every loss suffered by You under the terms of this policy.

16. Cancellation Clause:

i. **Cancellation by You at any time**

- You can cancel this Policy at any time by giving Us notice in writing. The Policy will terminate when We receive Your notice.

- If You cancel the Policy, we will refund premium as follows:

Time for which Policy in force	Refund of Premium
For a period not exceeding 15 days	90% of the Annual rate
For a period not exceeding 1 month	85% of the Annual rate
For a period not exceeding 2 months	70% of the Annual rate
For a period not exceeding 3 months	60% of the Annual rate
For a period not exceeding 4 months	50% of the Annual rate
For a period not exceeding 5 months	40% of the Annual rate
For a period not exceeding 6 months	30% of the Annual rate
For a period not exceeding 7 months	25% of the Annual rate
For a period not exceeding 8 months	20% of the Annual rate
For a period not exceeding 9 months	15% of the Annual rate
For a period exceeding 9 months	No refund

ii. Cancellation by Us

We will not cancel the Policy during the policy period except on the grounds of fraud. No Premium will be refunded in these cases.

17. Claims Procedure:

- a. On the happening of any loss or damage coming to the notice of you, you shall give immediate notice thereof to the Company and shall within 15 days after the discovery of the loss or damage, or such further time as the Company may in writing allow in that behalf, deliver to the Company.
- i. 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.
- ii. Particulars of all other insurances, if any you 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 loss 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 a declaration on oath or in other legal form of the truth of the claim and of any matters connected therewith.

No Claim under this Policy shall be payable unless the terms of this condition have been complied with to the satisfaction of the Company.

- b. 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.

18. Prosecution:

You upon becoming aware of any loss or damage in respect of which a claim is or may be made shall take all practicable steps to discover the person by whom the property was stolen, or the premises damaged and to prosecute and obtain the conviction of such person for the

offence and to trace and recover any property stolen.

19. Statutory Compliance:

You shall comply with all statutory and other regulations.

You shall observe all manufacturers' instructions concerning:

- a. The inspection of Building, Furniture and fixtures.
- b. The safety of persons or Property.

20. Renewal Notice:

We shall neither be bound to issue any renewal notice nor to accept renewal premium thereunder. Unless renewed as herein provided, this Policy shall terminate at the expiration of the period for which the premium has been paid.

21. Observance of Terms and Conditions:

The due observance and fulfilment of the terms, provisions and conditions of an endorsement on this Policy by you insofar as they relate to anything to be done or complied with by you and the truth of the statements and answers in the said Proposal and declaration shall be conditions precedent to any liability of the Company to make any payment under this Policy. If there shall be any misstatement in or omissions of a material fact from the information supplied by you whether by the said Proposal and declaration or otherwise, this Policy shall be null, and void and any premium paid thereon shall be forfeited. No transfer in the interest in this Policy and no waiver of alterations to or change in the terms of this Policy shall be valid unless made in writing and signed by the Company.

22. Claim Settlement:

- I. Policyholder or the claimant, as applicable, is required to intimate the insurer, about the happening of a claim under the insurance policy, at the earliest possible time either in person or through a) Online mode; b) distribution channel; c) authorised call centre of the insurer; d) any other mode as may be specified in the policy document.
- II. No claim shall be rejected or closed for want of documents or for delayed intimation of claim.
- III. The customer will submit only those documents that are directly related to the claim such as claim form, FIR, Un-traced Report, Fire Brigade Report, books of accounts, stock register, wage register, repair bills (only in cases where cashless is not available), wherever applicable.
- IV. On receipt of the final survey report or the additional survey report, as the case may be, and on receipt of all required information/documents that are relevant and necessary for the claim, we will within a period of 30 days offer a settlement of the claim to you. If we, for any reasons to be recorded in writing and communicated to you, decide to reject a claim under the policy, it shall do so within a period of 30 days from the receipt of the final survey report and/or additional information/documents or the additional survey report, as the case may be.

- V. In case, the amount admitted is less than the amount claimed, then we will inform you in writing about the basis of settlement in particular, where the claim is rejected, we will give the reasons for the same in writing drawing reference to the specific terms and conditions of the policy document.
- VI. In the event the claim is not settled within 30 days as stipulated above, we will be liable to pay interest at a rate, which is 2% above the bank rate from the date of receipt of last relevant and necessary document from you by us till the date of actual payment.
- VII. In case of a claim under general insurance policy, loss assessment is made by the surveyor. Any loss that is reported under a general insurance product that exceeds Rs.1 lakh or more (in case of other than motor insurance) needs to be mandatorily surveyed by a registered surveyor and loss assessor.
- VIII. The allocation of the surveyor should happen within 24 hours of reporting of claim.
- IX. We have to communicate to you, whether the claim is accepted or rejected within 7 days.
- X. **PRODUCT WITHDRAWAL:** This product may be withdrawn in future with due approval of IRDAI, in which case an advance notice of atleast three months shall be given to the insureds.

Section VII Grievances

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 (GCC) at toll-free numbers 1800 4254 732 / 155255.

Kshema General Insurance Limited | Policy Wordings

Details of the Ombudsman are mentioned below.

S.No.	Location	Name of Ombudsman	Designation	Office of the Insurance Ombudsman,	Jurisdiction	Telephone Number	Email
1.	AHMEDABAD	Shri Collu Vikas Rao	Insurance Ombudsman	Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, AHMEDABAD – 380 001.	Gujarat, Dadra & Nagar Haveli, Daman and Diu.	079 - 25501201/02	gio.ahmedabad@cioins.co.in
2.	BENGALURU	Ms Neerja Kapur	Insurance Ombudsman	Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560 078.	Karnataka	080 - 26652048 / 26652049	gio.bengaluru@cioins.co.in
3.	BHOPAL	Shri Ajay Kumar	Insurance Ombudsman	1st floor, "Jeevan Shikha", 60-B, Hoshangabad Road, Opp. Gayatri Mandir, Arera Hills Bhopal – 462 011.	Madhya Pradesh, Chhattisgarh.	0755 - 2769201 / 2769202 / 2769203	gio.bhopal@cioins.co.in
4.	BHUBANESWAR	Shri. Bimbadhar Pradhan	Insurance Ombudsman	62, Forest park, Bhubaneswar – 751 009.	Odisha	0674 - 2596461 / 2596455 / 2596429 / 2596003	gio.bhubaneswar@cioins.co.in
5.	CHANDIGARH	Ms Alka Jha	Insurance Ombudsman	Jeevan Deep Building SCO 20-27, Ground Floor Sector- 17 A, Chandigarh – 160 017.	Punjab, Haryana (excluding Gurugram, Faridabad, Sonepat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh.	0172-2706468	gio.chandigarh@cioins.co.in
6.	CHENNAI	Shri. K. Vinayak Rao	Insurance Ombudsman	Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018.	Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry).	044 - 24333668 / 24333678	gio.chennai@cioins.co.in
7.	DELHI	Ms Sunita Sharma	Insurance Ombudsman	2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002.	Delhi & following Districts of Haryana - Gurugram, Faridabad, Sonepat & Bahadurgarh.	011 - 46013992 / 23213504 / 23232481	gio.delhi@cioins.co.in
8.	GUWAHATI	Shri. Ajay Kumar Sharma	Insurance Ombudsman	Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001 (ASSAM).	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.	0361 - 2632204 / 2602205 / 2631307	gio.guwahati@cioins.co.in

Kshema General Insurance Limited | Policy Wordings

S.No.	Location	Name of Ombudsman	Designation	Office of the Insurance Ombudsman,	Jurisdiction	Telephone Number	Email
9.	HYDERABAD	Ms G Shobha Reddy	Insurance Ombudsman	6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace,A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004.	Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.	040 - 23312122 / 23376991 / 23376599 / 23328709 / 23325325	gio.hyderabad@cioins.co.in
10.	JAIPUR	Shri Satyajeet Rajan	Insurance Ombudsman	Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005.	Rajasthan	0141 – 2740363	gio.jaipur@cioins.co.in
11.	KOCHI	Shri Pradeep Kumar Jain	Insurance Ombudsman	10th Floor, Jeevan Prakash,LIC Building, Opp to Maharaja's College Ground,M.G.Road, Kochi - 682 011.	Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry.	0484 – 2358759	gio.ernakulam@cioins.co.in
12.	KOLKATA	Ms Kiran Sahdev	Insurance Ombudsman	Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072.	West Bengal, Sikkim, Andaman & Nicobar Islands.	033 - 22124339 / 22124341	gio.kolkata@cioins.co.in
13.	LUCKNOW	Shri. Atul Sahai	Insurance Ombudsman	6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001.	Districts of Uttar Pradesh: Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahrach, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Mahara jgan, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.	0522 - 4002082 / 3500613	gio.lucknow@cioins.co.in
14.	MUMBAI	Ms Sarojini S Dikhale	Insurance Ombudsman	3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054.	Metropolitan Region excluding wards in Mumbai – i.e M/E, M/W, N , S and T covered under Office of Insurance Ombudsman Thane and areas of Navi Mumbai.	022 - 69038800/27/29/31/32/33	gio.mumbai@cioins.co.in

Kshema General Insurance Limited | Policy Wordings

S.No.	Location	Name of Ombudsman	Designation	Office of the Insurance Ombudsman,	Jurisdiction	Telephone Number	Email
15.	NOIDA	Shri Bimbadhar Pradha	Insurance Ombudsman	Bhagwan Sahai Palace, 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301.	State of Uttarakhand and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kannauj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam Buddh nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.	0120-2514252 /2514253	gio.noida@cioins.co.in
16.	PATNA	Ms. Susmita Mukherjee	Insurance Ombudsman	2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001.	Bihar, Jharkhand.	0612-2547068	gio.patna@cioins.co.in
17.	PUNE	Shri Sunil Jain	Insurance Ombudsman	Jeevan Darshan Bldg., 3rd Floor, C.T.S. No's. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030.	State of Goa and State of Maharashtra excluding areas of Navi Mumbai, Thane district, Palghar District, Raigad district & Mumbai Metropolitan Region	020-24471175	gio.pune@cioins.co.in
18.	THANE	Shri Umesh Sinha	Insurance Ombudsman	2nd Floor, Jeevan Chintamani Building, Vasantrao Naik Mahamarg, Thane (West)- 400604	Area of Navi Mumbai, Thane District, Raigad District, Palghar District and wards of Mumbai, M/East, M/West, N, S and T."	022-20812868/69	gio.thane@cioins.co.in

***Note:** As the above ombudsmen contact details may change from time to time, we suggest you re-fer <https://www.cioins.co.in>, for an updated list.

Contact Us

Kshema General Insurance Limited

Address: Mentioned on the schedule.

Web: www.Kshema.co

E-mail: Mentioned on the schedule.

Customer Service: customer.support@kshema.co