

CONTRACTORS ALL RISK POLICY (RETAIL)

**ADD ONS/ ENDORSEMENTS /CLAUSES / WARRANTIES/ EXCLUSIONS
WORDINGS**

**1. COVER FOR CATALYST DURING HOT TESTING PERIOD (UIN:
IRDAN132RP0006V02200708 / A0049V01202324)**

In consideration of payment of an additional premium, it is agreed and understood that otherwise subject to the terms, exclusion, provisions and conditions contained in the policy or endorsed thereon, Subject to Limit as specified in the Policy Schedule this insurance shall be extended to cover the catalyst during hot testing period.

Excess of 5 % of the value of the catalyst subject to a minimum of Rs. 2,50,000/- over and above the excess as applicable under the policy.

If both equipments and catalysts are damaged, the respective excesses on equipments and catalyst shall be applicable separately.

2. CESSATION OF WORK (UIN: IRDAN132RP0006V02200708 / A0050V01202324)

It is hereby understood and agreed that otherwise subject to terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon, and subject to the Insured having paid the additional premium, exclusion under General Exclusions to the Policy shall be replaced by the following wordings:

“ any partial or total cessation of work exceeding ___days/Months, as mentioned in the Policy Schedule, of which the Company has not been notified”

The indemnity provided herein shall be subject to the limit of liability and deductible as specified in the Schedule. In the event of partial or total cessation of work, the Insured shall use his diligence and do all things reasonably practicable to protect the insured property.

**3. COVER FOR TESTING OF SECOND HAND MACHINE (UIN:
IRDAN132RP0006V02200708 / A0052V01202324)**

In consideration of payment of an additional premium, it is agreed and understood that otherwise subject to the terms, exclusion, provisions and conditions contained in the policy or endorsed thereon, Subject to Limit as specified in the Policy Schedule per location, this insurance shall be extended to cover Testing Of Second Hand Machinery.

**4. DISMANTLING COVER EXTENSION (UIN: IRDAN132RP0006V02200708 /
A0053V01202324)**

In consideration of payment of an additional premium, it is agreed and understood that otherwise subject to the terms, exclusion, provisions and conditions contained in the policy or endorsed thereon, Subject to Limit as specified in the Policy Schedule per location, this insurance shall be extended to cover Dismantling of machinery.

**5. DEWATERING EXPENSES (UIN: IRDAN132RP0006V02200708 /
A0054V01202324)**

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon and “Insured having paid the agreed premium” the Insurer shall indemnify the insured the expenses incurred towards dewatering & Slush removal from any pit/ section within the project site which are inundated partially

or fully by water by insurable event to recommence project work or to render the pit/section safe.

6. CLAIM PREPARATION COST (UIN: IRDAN132RP0006V02200708 / A0055V01202324)

Subject otherwise to the terms, exclusions, provisions and conditions contained in the Policy and in consideration of the payment by the Insured to the Company of additional premium as stated in the Schedule.

It is hereby understood and agreed that costs and expenses necessarily and reasonably incurred by the Insured following loss or damage to the Property Insured to extract and compile information required by the Company from the Insured's own records for the purpose of preparing a claim under the Policy but excluding legal, investigation and research fees/expenses incurred for the purpose of contesting any issue over the Company's liability under the Policy. Provided always that no amount shall be recoverable under this clause if subsequent to the incurrence of any expenses, the Company shall deny liability for any claim in respect of which the expenses had been incurred (with or without consent of the Company).

Limit of liability is as specified in Schedule.

7. INVOLUNTARY BETTERMENT (UIN: IRDAN132RP0006V02200708 / A0056V01202324)

Subject otherwise to the terms, exclusions, provisions and conditions contained in the Policy and in consideration of the payment of additional premium, it is hereby declared and agreed that in the event of replacement property of like kind and quality is not obtainable, new property which is as similar as possible to the damaged property and which is capable of performing the same function, shall be deemed to be new property of like kind and quality and in no event shall this be considered as a betterment to the Insured.

The Insurer will pay the cost of purchasing and installing technologically current equipment which is necessitated by incompatibility between new equipment installed to replace equipment suffering Damage and undamaged existing equipment at the same or an interdependent location. Provided that

I. the Insurer shall be liable only for the amount sufficient to enable the Insured to resume operations in substantially the same manner as before the damage

II. the Insurer shall be liable for only the difference between the highest sales value of the undamaged existing equipment at the same or interdependent location and the installed cost of the technologically current equipment.

8. COVER FOR TESTING OF MACHINERY AND INSTALLATIONS (UIN: IRDAN132RP0006V02200708 / A0051V01202324)

The period of cover shall be extended to include a test operation or a test loading but not beyond the time limit opted for under this clause from the date of commencement of the test. If, however, a part of a plant or one of several machines is tested and/or put into operation or taken over, the cover for that particular part of the plant or machine(s) and any liability resulting therefrom ceases whereas the cover shall continue for the remaining parts.

For the machinery and installations undergoing a test, the following exclusion shall apply:

- Loss or damage due to faulty design
- Defective material or casting,
- Bad workmanship other than faults in erection

In the case of second-hand items, the insurance hereunder shall, however, cease immediately on the commencement of the test.