



UNITED INDIA INSURANCE COMPANY LIMITED

RAI CHAMBER, NATIONAL HIGHWAY NO. 8, GIDC, CHAR RASTA, VAPI.

VAPI - 396195 GUJARAT

PHONE: (260) 2401789 FAX: EMAIL:

COMMERCIAL GENERAL LIABILITY POLICY POLICY NO.:1810002723P116011761

PERIOD OF INSURANCE

From 10:00 Hrs of 01/03/2024

To Midnight of 28/02/2025

Insured

M/s CIRCLIPS TECHNOLOGIE PRIVATE LIMITED

PLOT NO.: 234, 235, 235-A & 236, SHED I-9, GIDC, UMARGAM

VALSAD

GUJARAT - 396171

Agent Name	: JIGNESH K VISHROLIYA
Agent Code	: AGI0050175
Mobile/Landline Number/Email	: 9429008025
	: vishroliya.jignesh@gmail.com

The genuineness of the policy can be verified through "Verify Your Policy" link at www.uiic.co.in.

For any Information, Service Requests, Claim intimation and Grievances please write to 181000@uiic.co.in

Download Customer App(www.uiic.co.in). REGD. & HEAD OFFICE, 24, WHITES ROAD, CHENNAI - 600014.

Website: <http://www.uiic.co.in>

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COMMERCIAL GENERAL LIABILITY POLICY SCHEDULE

Policy No.	1810002723P116011761		Prev. Pol. No.		
Name Of Insured/ID	M/s CIRCLIPS TECHNOLOGIE PRIVATE LIMITED/ 23148326370				
Tel.(O)	28904550	Fax		Tel.(R)	
Business/Occupation	None		Email	ceo@ctek.in	
Period of Insurance	From	10:00 Hrs of 01/03/2024		To	Midnight of 28/02/2025

Preamble: In consideration of payment of the premium, UIIC will provide indemnity in accordance with, and subject to the terms of the policy.

CO-INSURANCE DETAILS: UIIC 181000 : 100%

Net Premium: SIXTEEN LAKHS FIFTY THOUSAND RUPEES ONLY

Subsidiaries: -

Subject Matter Insured	Public Liability Industrial Risk,Product Liability
Territorial Limit / Jurisdiction	

Coverage Details:-

Cover Name	SI(₹)	Premium(₹)
Annual Turnover	800000000	161480
Product Recall	250000000	1126407
Indemnity Cover	500000000	501775
Indemnity Cover	15000000	56700

Net Premium	₹	1,650,000.00
CGST(9%)	₹	148,500.00
SGST(9%)	₹	148,500.00
Stamp Duty	₹	1.00
Total	₹	1,947,000.00
Receipt No.	10118100023118011351	
Receipt Date:	01/03/2024	

Agency/Broker Code:	AGI0050175
Dev.Officer Code:	32134

Limit of Indemnity And Deductible:-				
Section	Product Description	AOA(₹)	AOY(₹)	Deductible Amount/Percentage
Sec-I	Public Liability Industrial	815000000.00	15000000.00	0%
Sec-IV	Product Liability	500000000.00	750000000.00	0%

Express Warranty	Warranted that no known or reported claims or circumstances of claim prior to attachment / inception of cover.
Additional Insured Endorsement	

Underwriting Remarks:-

Section	Underwriting Remarks
Sec-I	ENGINEERING UNIT ENGAGED IN MANUFACTURING OF CIRCLIPS, WASHERS, SNAP RINGS, SHEET FORMED PRODUCT, WIRE FORMED PRODUCT, MACHINING PART, LASER CUT PARTS, RETAINING RING, BEARING ASSEMBLY PARTS, BRAKE ASSEMBLY COMPONENTS, CLUTCH ASSEMBLY PARTS, COMPRESSOR PARTS, ELECTRICAL COMPONENTS, CIRCLIPS AND RETAINING RINGS, SPECIAL PARTS, CLAMPS AND CLIPS, SHOCK ABSORBER COMPONENTS, SPECIAL FORMED COMPONENTS, TRANSMISSION PARTS, VEHICLE BODY ASSEMBLY PARTS, COMPONENTS USED IN OIL AND NATURAL GAS INDUSTRY. ANNUAL TUNOVER IS INR 80,00,00,000/- AND LIMIT OF INDEMNITY IS AOA:AOY=1:1=1,50,00,000:1,50,00,000 PUBLIC LIABILITY INDUSTRIAL DEDUCTIBLE: - DOMESTIC: INR 200,000 EACH AND EVERY LOSS. USA/CANADA: INR 200,000 EACH AND EVERY LOSS. REST OF WORLD: INR 200,000 EACH AND EVERY LOSS. UNIT LOCATION IS.: PLOT NO.: 234, 235, 235-A, 236, SHED I-9, GIDC UMBERGAON VALSAD GUJARAT INDIA-396 171.
Sec-IV	DETAILED POLICY COVERAGE AND TERMS ARE MENTIONED IN NIL ENDORSEMENT.

Customer GST/UIN No.:	24AADCC6912B1Z8	Office GST No.:	24AAACU5552C3ZN
SAC Code:	997139	Invoice No. & Date:	2723I116011761 & 01/03/2024
Amount Subject to Reverse Charges-NIL			

We hereby declare that though our aggregate turnover in any preceding financial year from 2017-18 onwards is more than the aggregate turnover notified under sub-rule (4) of rule 48, we are not required to prepare an invoice in terms of the provisions of the said sub-rule.

Anti Money Laundering Clause:-In the event of a claim under the policy exceeding ₹ 1 lakh or a claim for refund of premium exceeding ₹ 1 lakh, the insured will comply with the provisions of AML policy of the company. The AML policy is available in all our operating offices as well as Company's web site.

LET US JOIN THE FIGHT AGAINST CORRUPTION. PLEASE TAKE THE PLEDGE AT <https://pledge.cvc.nic.in>.

Date of Proposal and Declaration: 01/03/2024

IN WITNESS WHEREOF, the undersigned being duly authorised has hereunto set his/her hand at DO VAPI 181000 on this 01st day of March 2024 .

For United India Insurance Co. Ltd.



Affix Policy Stamp here.

Authorised Signatory
Underwritten By - YAD32256 (DO UNDERWRITER) , Approved By -
ABH28350(RO UNDERWRITER NEW),AJY29329(HO
UNDERWRITER_LIABILITY)

GENERAL CONDITIONS (Applicable to all Sections)

1) INSURED

The unqualified word "Insured", wherever used herein, means:-

- (a) the Insured being
- (b) any officer, director, partner or employee of the Insured, while acting in his capacity as such;
- (c) any person, organisation, trustee, any Government or estate to whom the Insured is obligated by virtue of a written contract or agreement to provide insurance such as is afforded by this Policy, but only to the extent of such obligation and in respect of operations by or on behalf of the Insured or of facilities of the Insured or of facilities used by the Insured.
- (d) Any Co-venturer, for their share of interest insured hereunder.

2) WAR CLAUSES

- (a) Except for any Section(s) and/or Sub-Sections, which contain a printed War Exclusion Clause, or Interests which include War Risks, the following War Exclusion shall apply:

This insurance does not cover loss, damage, liability or expense arising from:

- i) war, hostile or warlike action in time of peace or war, including action in hindering, combating or defending against an actual, impending or expected attack, by any government or sovereign power (dejure or defacto) or by any authority maintaining or using military, naval or air forces; or by an agent of any such government, power, authority or forces;
 - ii) any weapon of war employing atomic fission or radioactive force whether in time of peace or war;
 - iii) insurrection, rebellion, revolution, civil war, usurped power, or action taken by governmental authority in hindering, combating or defending against such an occurrence, seizure or destruction under quarantine or customs regulations, requisition or confiscation by order of any governmental or public authority.
- (b) Notwithstanding the above, all Sections of this insurance shall cover loss directly caused by acts committed by any agent of any government, party or faction engaged in wars, hostilities or other war-like operations, provided such agent is acting secretly and not in connection with any operation of the armed forces (whether military, naval or air forces) in the country where the property is situated, (nothing in the foregoing shall be construed to include any loss or expense caused by or resulting from any of the risks or perils excluded above excepting only the acts of certain agents expressly covered herein but in no event shall this insurance include any loss or expense caused by or resulting from any weapon of war employing atomic fission or radioactive force whether in time of peace or war).
 - (c) Notwithstanding anything contained herein to the contrary it is hereby declared and agreed that this Policy shall extend to indemnify the Insured for loss and/or damage and/or liability and/or expense arising directly or indirectly from mines, bombs, torpedoes, missiles or other weapons of war remaining from previous hostilities or military exercises.

The existence of a state of war involving any Country or power through whose or on whose lease blocks the property insured hereunder is situated shall automatically terminate the coverage afforded by this Clause.

- (d) 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 underwriters 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.

3) STRIKES, RIOTS AND CIVIL COMMOTIONS

This insurance is extended to indemnify the Insured for loss or damage to the subject matter insured caused by strikers, locked-out workmen or persons taking part in labour disturbances, riots or civil commotions, or acting maliciously or caused by vandalism but excluding civil war, revolution, rebellion or insurrection, or civil strife arising therefrom and warranted free from any claim for delay, detention or loss of use arising out of the above.

4) INNOCENT CO-VENTURER

Notwithstanding the due diligence provisions contained within this Policy it is understood and agreed that this Policy shall not be prejudiced by any act or omission of the Operator, Owners, Co-Venturers or Managers where the Insured is an innocent Co-Venturer save always that the Insured shall act with due diligence and as a prudent insured in the operations covered under this Policy.

5) SUBROGATION CLAUSE

Insurers, shall, upon payment of any loss, damage or expense hereunder, be subrogated to all the Insured's rights of recovery against any other person, firm or corporation who may be legally or contractually liable for such loss, damage or expense paid by the Insurers.

It is agreed that the Insurers may make claim upon and institute legal proceedings against any parties believed responsible for loss, damage or expenses paid hereunder in the name of the Insured, and the insured will give Insurers their full co-operation in pursuing such claim or legal proceedings.

- (a) Privilege is granted to the Insured to release from liability any person, firm or corporation for whom or with whom the Insured is performing operations under contract or written agreement provided the loss or damage subject to said release arises out of or in connection with such operations.
- (b) Insurers hereby waive their rights of subrogation, hereunder against any individual, firm or corporation, their subsidiaries, factors or assigns for whom or with whom the Insured may be operating; and against servicing Organisations and/or well servicing companies operating for the Insured under the terms of their contract.
- (c) Insurers also agree to waive their rights of subrogation against the Insured's partners in each venture and their affiliates for which coverage is provided hereon. Such waiver shall however only be valid in respect of loss or damage directly attributable to the joint venture in question.
- (d) It is further agreed that where the Insured or the operator for a joint venture for which coverage is provided hereon is required under Governmental or other statutory regulation to "Hold Harmless" governmental bodies (including the Armed Forces) for loss of or damage to the property insured, then Insurers agree to waive their rights of subrogation accordingly.
- (e) Where vessels, equipment or personnel under hire and/or charter by a third party are utilised to perform work or service for or with the Insured, then, in the event that a hold harmless has been previously granted under contract of hire and/or written agreement by that third party to such contractor for loss of or damage to offshore installations, Insurers hereon accordingly agree to waive rights of subrogation against such vessel(s), equipment or personnel for loss of or damage to the property insured.
- (f) Insurers also agree to waive rights of subrogation against all Insureds hereunder, also permission is given for the Insured to grant release from liability and/or provide hold harmless agreement to operating companies and/or field groups and/or member companies of field groups and/or like Organisations holding an interest in the structure and/or facilities insured hereunder or linked to or associated with the structures and/or facilities insured hereunder (by contract, agreement or otherwise) and/or contractors of the foregoing and/or visitors and/or V.I.P.s, without prejudice to this insurance. It is also understood and agreed that the Insured(s) may waive Insurers' rights of subrogation subsequent to a loss where the Insured(s) intended, but through oversight, failed to agree such waiver prior to said loss.

6) ARBITRATION

If any difference arises as to the amount of any loss or damage 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 difference, or if they cannot agree upon a single arbitrator, to the decision of two disinterested persons as arbitrators, 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 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 a sole arbitrator; and in case of disagreement between the arbitrators, the differences 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 arbitrators and preside at their meetings. *The Arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996 in India.*

The death of any party shall not revoke or affect the authority or powers of the arbitrator, arbitrators or umpire respectively; and in the event of the death of any arbitrator or umpire, another shall in each case be appointed in his stead by the party or arbitrators (as the case may be) by whom the arbitrator or umpire so dying was appointed.

The costs of the reference and of the award shall be in the discretion of the arbitrator, arbitrators or umpire making the award. And it is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit upon this Sub-Section A that the award by such arbitrator, arbitrators or umpire of the amount of the loss or damage if disputed shall be obtained.

7) JURISDICTION

This Agreement shall be construed according to Indian laws and the Insurers undertake to submit to the Jurisdiction of Indian Courts in respect of any matter relating to or arising out of this Agreement but nothing herein contained shall be held to detract from the force of the Arbitration clause.

8) EXPIRATION

If this Policy should expire while an insured event is in progress, it is understood and agreed that Insurers, subject to all other terms and conditions of this Policy, are responsible as if the entire loss had occurred prior to the expiration of this insurance.

9) SUIT AGAINST INSURERS

The Insurers agree that any action or proceeding against them for the recovery of any claim under or by virtue of this insurance shall not be barred if commenced within the time prescribed therefor in accordance with Indian law.

10) BANKRUPTCY AND INSOLVENCY

In the event of bankruptcy or insolvency of the Insured or any entity comprising the Insured, the Insurers shall not be relieved thereby of the payment of any claims hereunder because of such bankruptcy or insolvency.

11) ASSISTANCE AND CO-OPERATION

The Insurers shall not be called upon to assume charge of the settlement or defense of any claim made or suit brought or proceeding instituted against the Insured but Insurers shall have the right and shall be given the opportunity to associate with the Insured or the Insured's Underlying Insurers or both in the defense and control of any claim, suit or proceeding relating to an occurrence where the claim, or suit involves, or appears reasonably likely to involve Insurers, in which event the Insured and Insurers shall co-operate in all things in the defense of such claim, suit or proceeding.

12) ORDER OF PRECEDENCE

It is understood and agreed that all printed clauses referred to herein apply insofar as they do not conflict with the typewritten wording of this Policy, the typewritten wording of this Policy taking precedence.

13) CAPTIONS, HEADING AND LANGUAGE

It is hereby understood and agreed that the captions and headings of the clauses are inserted herein for reference purposes only and are not part of the clauses to which they refer, the language of this Policy is deemed to be that of Insurers hereon.

14) RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE (CL356)

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:

1. ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel

2. the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof

3. any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.

15) UNINTENTIONAL ERRORS AND OMISSIONS

Subject to any more specific discovery and reporting provisions contained herein the Insured hereunder shall not be prejudiced by any unintentional and/or inadvertent:

A. delay and/or error or omission and/or

B. incorrect description and/or

C. failure to report any property and/or entity in which the Insured has an interest and/or

D. error in the name or title of the Insured

But it is understood and agreed that any such error or omission or incorrect description or failure shall be corrected as soon as it becomes known to the Insured's Insurance Department.

16) TERRORISM COVERAGE

Subject to the terms and conditions applicable hereto, this Section is only to indemnify the Insured in respect of any loss, damage or expense that would be recoverable under Sections One, Two and Three of this Policy, but for the application of the following clause 2) (d) of the General Conditions thereto of this policy.

Notwithstanding anything to the contrary contained in this insurance, there shall be no liability for any claim caused by, resulting from, or incurred as a consequence of:

a) i) the detonation of an explosive

ii) any weapon of war

and caused by any person acting maliciously or from a political motive or

b) any act for political or terrorist purposes of any persons, and whether or not agents of a sovereign power, and whether the damage of expense resulting therefrom is accidental or intentional".

2) EXCLUSIONS

This Section shall not pay for loss or damage arising from the following:

2.1 war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power, or confiscation of nationalisation or requisition of or damage to property by or under the order of any government or public or local authority.

or

2.2 arrest, restraint or detainment under quarantine regulations or by reason of infringement of any customs regulations.

3) **Cancellation Clause:** The Company may at any time cancel the Policy on grounds of misrepresentation, fraud, non-disclosure of material fact or non-cooperation by the insured by sending fifteen days notice in writing by Registered A/D to the insured at his last known address in which case the Company shall return to the insured a proportion of the last premium corresponding to the unexpired period of insurance if no claim has been paid under the policy. The insured may at any time cancel this policy and in such event the Company shall allow refund of premium at Company's short period rates provided no claim has occurred upto the date of cancellation.

4) HELD COVERED CLAUSE

In the event of the Interest being requisitioned, for title or use, or confiscated, nationalised, pre-empted or otherwise appropriated wholly or in part, this Section shall continue to cover the contingent liability of the Insured in respect of the coverage provided under this Section for a period of fourteen days after such event. Thereupon the insurance shall terminate unless there be prior agreement by the Insurers to continue.

SECTION ONE
LIABILITY INSURANCE
SPECIFIC (GENERAL) CONDITIONS

1) COVERAGE

It is hereby understood and agreed that coverage is afforded under Section 3 Sub-Section A (occurrence liability coverage) only in respect of the following operations and/or exposures of the Insured:

- a. the ownership, management, operation or chartering of marine or inland waterway vessels, craft or units;
- b. the construction, repair or demolition of marine or inland waterway vessels, craft or units and all related components;
- c. operations in respect of bridges, tunnels, sea walls, marine terminals, ports, harbours, wharves, piers, jetties, docks, berths, pontoons, marinas, fish farms, stevedores, divers, marine agents and boat dealers;
- d. exploration, drilling or production, including all related construction and other operations;
- e. construction refurbishment, conversion or demolition;
- f. The ownership, management or operation of aircraft or airports;
- g. Construction of aircraft and all related components;
- h. Transit and storage in the ordinary course of transit, of cargo by sea or air, and by land conveyance other than pipeline.

All operations and/or exposures other than those listed above shall be covered under Section 3 Sub-Section B.

The inclusion of any particular operation or exposure in the above Paragraph shall not be deemed to mean that the Insured has such an operation or exposure, nor shall it be deemed to override or in any way affect any of the exclusions, terms and conditions applicable to Section 3 Sub-Section A and/or Section 3 Sub-Section B of this Policy, however, in the event of Section 3 Sub-Section B expressly stating that it covers any operation or exposure referred to in Paragraph above, such provisions shall have no effect, and coverage in respect of such operation or exposure shall be provided under Section 3 Sub-Section A.

2) INDEMNITY LIMITS

Insurers' total liability to pay compensation, claimants costs, fees and expenses and Defence Costs shall not exceed the Indemnity Limit stated in the Declarations, and in the aggregate annually in respect of Products Liability and Completed Operations.

3) IN REM

Such coverage as afforded by this Section shall not be denied solely on the basis that the claim or suit against the Insured is based on an "In Rem" proceeding.

4) DEFENCE, SETTLEMENT, SUPPLEMENTARY PAYMENTS

With respect to such insurance as is afforded by this Section Insurers shall also indemnify the Insured for all costs, fees and expenses incurred with their consent by the Insured to:

defend any suit against the Insured alleging such injury, sickness, disease, or destruction and seeking damages on account thereof, even if such suit is groundless, false or fraudulent but, after consulting the Insured, Insurers may make such investigation, negotiation and settlement of any claim or suit as they deem expedient;

in addition this Section will also:

pay all premiums on bonds to release attachments for an amount not in excess of the applicable limit of liability of this Section, all premiums on appeal bonds required in any such defended suit, but without any obligation to apply for or furnish any such bonds;

pay all expenses incurred by the Insured, all costs taxed against the Insured in any such suit and all interest accruing after entry of judgement until Insurers have paid or tendered or deposited in court such part of such judgement as does not exceed the limit of Insurers' liability hereon;

pay expenses incurred by the Insured for such immediate medical and surgical relief to others as shall be imperative at the time of the occurrence;

reimburse the Insured for all reasonable expenses, other than loss of earnings, incurred at Insurers' request.

5) CROSS LIABILITY

In the event of claims being made by reason of personal injury suffered by any employee of one Insured hereunder for which another Insured hereunder is or may be liable, then this Section shall cover such Insured against whom a claim is made or may be made in the same manner as if separate policies had been issued to each Insured hereunder.

In the event of claims being made by reason of damage to property belonging to any Insured hereunder for which another Insured is, or may be, liable then this Section shall cover such Insured against whom a claim is made or may be made in the same manner as if separate policies had been issued to each Insured hereunder.

Nothing contained herein shall operate to increase Insurers' Limit of Liability as set forth herein.

6) SEVERABILITY OF INTERESTS

The term "the Insured" is used severally and not collectively but the inclusion herein of more than one Insured shall not operate to increase Insurers' Limit of Liability under this Section.

7) ACTIONS OVER/INDEMNITY

This Section shall also indemnify the Insured in respect of its responsibilities to third parties by virtue of defence and indemnity obligations assumed under written contract or agreement and arising from accidental death of or injury to or illness of any employee(s) of the Insured.

8) **DEFINITIONS**

For the purposes of this Section only

- 8.1 **DAMAGE** means loss of or physical damage to or physical destruction of tangible property, including loss of use of the tangible property so lost, damaged or destroyed.
- CONTRACT** means any written contract or agreement except a warranty of goods or products.
- INJURY** includes:
- 8.3.1 bodily injury, sickness or disease, including disability or death at any time resulting therefrom and also includes care and loss of services by any person or persons;
- 8.3.2 shock, mental anguish and mental injury;
- 8.3.3 false arrest, false imprisonment, wrongful eviction, wrongful detention, malicious prosecution or humiliation;
- 8.3.4 libel, slander, defamation of character or invasion of rights of privacy unless arising out of any advertising activities;
- 8.3.5 racial or religious discrimination not committed by or at the direction of the Insured, and assault and battery not committed by or at the direction of the Insured unless committed for the purpose of protecting the property of the Insured or the person or property of others.
- 8.4 **OCCURRENCE** means either an accident happening during the policy period or a continuous or repeated exposure to conditions which unexpectedly and unintentionally causes bodily injury or property damage during the policy period. All injuries or damages arising out of such exposure to substantially the same general conditions shall be considered as arising out of one occurrence and all injuries or damages involving the same injurious material or act, regardless of the frequency of repetition thereof, the number or kind of media used, and the number of claimants shall be deemed to arise out of one "occurrence".
- 8.5 **COSTS**: The word "Costs" shall be understood to mean interest on judgements, investigation, adjustment and legal expenses (excluding, however, all expenses for salaried employees and retained counsel of and all office expenses of the Insured).
- 8.6 **PRODUCT** means any tangible property after it has left the custody or control of the Insured which has been designed, specified, formulated, manufactured, constructed, installed, sold, supplied, distributed, treated, services, altered or repaired by or on behalf of the Insured, but shall not mean food and drink supplied by or on behalf of the Insured primarily to the Insured's employees as a staff benefit.

EXCLUSIONS

Notwithstanding anything to the contrary contained in this section, it is understood and agreed that this Section shall not apply:-

1. **EMPLOYEES**

a. to injury to or death of any employee of the Insured while in the course of his employment; The word "employee" as used herein shall mean any person employed by the Insured whose name is listed on the payroll of the Insured.

b. to any obligation under any Workers' Compensation Act or unemployment compensation or disability benefits law;

2. **EMPLOYEE BENEFITS**

To liability arising out of any act or omission of the Insured, or any other person or entity for whose acts or omissions the Insured is legally liable, in respect of the Insured's Employee Benefits;

As used in this exclusion, the term "Employee Benefits" includes, without limitation, Group Life Insurance, Group Health Insurance, Profit-Sharing Plans, pension Plans, Employee Stock Subscription Plans, Workers' Compensation, Unemployment Insurance, Social Security and Disability Benefits Insurance.

Without limitation, this exclusion shall include:

- a. giving counsel to Employees with respect to Employee Benefits;
- b. interpreting the Employee Benefits;
- c. handling and keeping of records in connection with Employee Benefits;
- d. effecting enrolment, termination or cancellation of Employees under the Employees' Benefits;
- e. any dishonest, fraudulent, criminal or malicious act or omission;
- f. failure of performance of contract by an insurer;
- g. lack of compliance with the terms of any contract, declaration of trust or instrument providing Employee Benefit;
- h. Lack of compliance with any law concerning Employee Benefits;
- i. Failure to procure or maintain satisfactory and adequate insurances on Employee Benefits assets or property;
- j. Failure of stock or other securities or of any investments of whatever kind to perform as represented;
- k. Advice given to an Employee to participate or not to participate in stock subscription or similar plans; and
- l. Any liability arising out of the Employee Retirement Income Security Act and any other similar federal, state or other statutes, rules or regulations.

3. **LOSS OF HOLE**

to liability, other than contractual liability assumed by the insured under a written contract, for damage to any well or hole being drilled by or on behalf of the Insured and/or any well or hole which is in the care, custody or control of the Insured or for which the Insured is or may be responsible, and any cost or expense incurred in re-drilling or restoring the well or hole or any substitute well or hole;

4. **IN-HOLE EQUIPMENT**

to liability for damage to any drilling tool, pipe, collar, casing, bit, pump, drilling or well servicing machinery, or any other equipment whilst below the surface of the earth in any well or hole being drilled by or on behalf of the Insured and/or in any well or hole which is in the care, custody or control of the Insured or for which the Insured is or may be responsible;

5. **COST OF CONTROL**

to liability, other than contractual liability assumed by the insured under a written contract, for costs or expenses of controlling or bringing under control any well(s) and/or hole(s), including, without limitation, expenses incurred in extinguishing fire in or from any well(s) and/or hole(s) and costs and expenses incurred in drilling relief well(s) and/or hole(s) whether or not the relief well(s) or hole(s) are successful;

6. **WASTE/DISPOSAL OPERATIONS**

to liability for any injury or damage directly or indirectly caused by or arising from:

- a. waste or disposal sites which were, or currently are, owned, operated or used by the Insured or were or currently are utilised by others acting for and/or on behalf of the Insured;
- b. disposal, dumping, conveyancing, carriage or transportation of any seeping and/or polluting and/or contaminating substances or materials or waste substance(s) or waste material(s) of whatsoever nature other than fluids used in drilling or production operations;

The word "damage" as used in this exclusion includes, but is not limited to:

- a. the cost of evaluating and/or monitoring and/or controlling and/or removing and/or nullifying and/or cleaning-up waste substance(s) or waste material(s);
 - b. damage directly or indirectly resulting from sub-surface operations of the Insured; and
 - c. removal of or damage to sub-surface oil, gas or any other substance or material.
7. SUB-SURFACE OPERATIONS
to liability for damage directly or indirectly resulting from subsidence caused by sub-surface operations of the Insured;
8. UNDERGROUND RESOURCES
to liability for damage to sub-surface oil, gas, water, or other substance or material, or for the cost or expense of reducing to physical possession above the surface of the earth any oil, gas, water, or other substance or material; or for the cost or expense incurred or rendered necessary to prevent or minimise such damage;
9. INSOLVENCY
to the insolvency, bankruptcy, receivership or any refusal or inability to pay of the Insured and/or any insurer and/or any Underwriter and shall not operate to:-
a. Deplete the underlying amount(s);
b. Increase Insurers' liability under this Section;
c. Increase any Insurers' share of liability under this Section.
In no event shall the Insurers of this Section assume the responsibilities and/or obligation of the Insured and/or any insurer and/or any other Underwriter.
10. ADVERTISING ACTIVITIES
with respect to advertising activities, to claims made against the Insured for:-
(i) failure of performance of contract, but this shall not relate to claims for unauthorised appropriation of ideas based upon alleged breach of an implied contract;
(ii) infringement of registered trade marks, service mark or trade name by use thereof as the registered trade mark, service mark or trade name of goods or services sold, offered for sale or advertised, but this shall not relate to titles or slogans;
(iii) incorrect description of any article or commodity;
(iv) mistake in advertised price;
11. ASSAULT AND BATTERY
to the liability of any Insured hereunder for assault and battery committed by or at the direction of such Insured except liability for injury resulting from any act alleged to be assault and battery committed for the purpose of preventing or eliminating danger in the operation of aircraft, or for the purpose of preventing injury or damage; it being understood and agreed that this exclusion shall not apply to the liability of the Insured for personal injury to their employees, unless such liability is already excluded under Exclusion 1. Above;
12. AIRCRAFT
with respect to any aircraft owned by the Insured except liability of the Insured for aircraft not owned, leased, piloted or crewed by them; it being understood and agreed that this exclusion shall not apply to the liability of the Insured for injury to their employees unless such liability is already excluded under Exclusion 1. Above;
13. REMOVAL OF WRECK/DEBRIS
liability for any costs or expenses incurred in or incidental to the raising, removal or destruction of any wreckage and/or debris however caused, whether or not the property of the Insured, and whether or not such raising, removal or destruction is required by law, statute, contract or otherwise;
14. (a) SEEPAGE, POLLUTION AND CONTAMINATION (ONLY IN RESPECT OF OPERATIONS INSURED UNDER SECTION TWO SUB-SECTION C)
to liability for any injury or damage directly or indirectly caused by or arising out of seepage and/or pollution and/or contamination of air, land, water, and/or any other property and/or person irrespective of the cause of the seepage and/or pollution and/or contamination, and whenever occurring;
The word "damage" as used in this exclusion include, but shall not be limited to:
14.1 the cost of evaluating and/or monitoring and/or controlling and/or removing and/or nullifying and/or cleaning up seeping and/or polluting and/or contaminating substances and materials;
14.2 loss of, damage to or loss of use of property directly or indirectly resulting from sub-surface operations of the Insured; and
14.3 removal of, loss of, or damage to sub-surface oil, gas or any other substance or material.
14. (b) SEEPAGE, POLLUTION AND CONTAMINATION (ONLY IN RESPECT OF OPERATIONS OTHER THAN THOSE INSURED UNDER SECTION TWO)
to liability for injury or damage directly or indirectly caused by seepage and/or pollution and/or contamination, however caused and whenever happening;
The word "damage" as used in this exclusion 14(b) includes, but is not limited to:-
A) the cost of evaluating and/or monitoring and/or controlling and/or removing and/or nullifying and/or cleaning-up seeping and/or polluting and/or contaminating substances;
B) loss of, damage to or loss of use of property directly or indirectly resulting from sub-surface operations of the Insured; and/or
C) removal of, loss of or damage to sub-surface oil, gas or any other substance.
Notwithstanding anything contained to the contrary in the Operative Clause of this Section or elsewhere, this exclusion shall not apply, and coverage is provided hereunder for liability for injury or damage directly or indirectly caused by seepage and/or pollution and/or contamination where the occurrence giving rise to such seepage, pollution and/or contamination meets all of the following conditions:
a) the occurrence was accidental and was neither expected nor intended by the Insured;
b) the occurrence is identified as commencing at an instantaneous moment in time (not exceeding a seventy-two (72) hour period) during the Policy period;
c) the occurrence is reported to Insurers hereon within sixty (60) days of such moment in time.
15. FAILURE TO PERFORM
liability for costs of removal, recovery, repair, alteration or replacement of any product (or any part thereof) which fails to perform the function for which it was manufactured, designed, sold, supplied, installed, repaired or altered by or on behalf of the Insured in the normal course of the Insured's operations;
16. FAILURE TO SUPPLY
any liability arising out of the Insured's failure to supply or from fluctuations in supply of any gas, oil, electricity, chemicals, products, materials or services;

17. ASBESTOS
injury or damage directly or indirectly caused by asbestos;
18. POLYCHLORINATED BIPHENYL (P.C.B)
bodily, injury or damage directly or indirectly caused by Polychlorinated Biphenyl;
The term PCB as used in this exclusion means Polychlorinated Biphenyl or any derivative thereof
19. SILICA
injury or damage directly or indirectly caused by Silica;
20. CARE, CUSTODY & CONTROL
any liability whatsoever for damage to:
 - a. property owned or occupied by or rented to the Insured,
 - b. property used by the Insured; or
 - c. Property in the care, custody or control of the Insured or over which the Insured is for any purpose exercising physical control;
21. FINES, PENALTIES, PUNITIVE DAMAGES
liability for fines, penalties, punitive or exemplary damages, including treble damages or any other damages resulting from multiplication of compensatory damages;
22. DIRECTORS AND OFFICERS
 1. Actual or alleged liability arising out of an Insured's capacity, duty or responsibility as an Officer, Director or Trustee of a corporation by reason of any breach of fiduciary duty or improper conduct or conflict of interest in the performance of an Insured's duties, responsibilities or accountability as an Officer, Director or Trustee, including, without limitation, any actual or alleged misstatement, misleading statement, gain or personal profit or advantage to which the Insured was or is not entitled legally, any dishonest act, or bad faith conduct, in the Insured's capacity as an Officer, Director or Trustee, or with respect to the capital or assets of the corporation, or any action taken beyond the scope of the Insured's authority as an Officer, Director or Trustee;
 2. Actual or alleged liability arising out of or incidental to any alleged violation(s) of any federal or state law regulating, controlling and governing stock bonds or securities of any type or nature, including without limitation, liability under The Securities Act of 1933, The Securities Exchange Act of 1934, The Trust Indenture Act of 1939, the Public Utility Holding Company Act of 1935, The Investment Company Act of 1940, The Investment Advisers Act of 1940, and the so called "Blue Sky" Laws of the various State or other jurisdictions;
 3. Actual or alleged liability arising out of or incidental to any alleged violation(s) of any federal or state law regulating, controlling and governing antitrust or the prohibition of monopolies, activities in restraint of trade, unfair methods of competition or deceptive acts and practices in trade and commerce including, without limitation, the Sherman Act, the Clayton Act, the Robinson-Patman Act, the Federal Trade Commission Act and the Hart-Scott Rodino Antitrust Improvements Act;
 4. Actual or alleged liability of any Officer, Director or Trustee arising out of or asserted in a shareholder's derivative action; or
 5. Actual or alleged liability arising out of or contributed to by the dishonesty or infidelity of any Insured; or
 6. Actual or alleged liability which would be payable under the terms of coverage of a Directors and Officers Liability Insurance Policy or a Directors and Company Reimbursement Indemnity Policy of the type issued by stock insurance companies of the United States, as if any Insured had obtained such coverage in an amount sufficient to pay the full amount being claimed against any Insured, whether or not any Insured has obtained such coverage;
23. ERRORS & OMISSIONS
any negligence, error or omission, malpractice or mistake of a professional nature committed or alleged to have been committed by or on behalf of the Insured in the conduct of any of the Insured's business activities. Professional services includes but is not limited to the preparation or approval of maps, plans, opinions, reports, surveys, designs or specifications and supervisory, inspection, engineering or electronic data processing services;
24. HEALTH HAZARD
any liability for injury and/or damage for claims made by or on behalf of any person or persons directly or indirectly on account of continuous, intermittent or repeated exposure to, ingestion, inhalation, or absorption of, any substance, material, product, waste, emission, radioactive substances, noise or environmental disturbance where the Insured is or may be liable as a result of the manufacture, production, extraction, sale, handling, utilisation, distribution, disposal or creation by or on behalf of the Insured of such substance, material, product, waste, emission, radioactive substances, noise or environmental disturbances.

SECTION ONE SUB-SECTION A
SPECIFIED OFFSHORE & MARINE LIABILITY

1) OPERATIVE CLAUSE

The Insurers hereby agree to indemnify the Insured for all sums which the Insured may become legally obligated to pay by reason of the liability imposed upon the Insured by law, or assumed by the Insured under written contract entered into prior to any occurrence giving rise to a claim hereunder, for:

1.1 INJURY LIABILITY - for damages because of injury as defined herein sustained by any person or persons, caused by an occurrence; and/or

1.2 PROPERTY DAMAGE LIABILITY - for damages because of damage as defined caused by an occurrence.

It is agreed that the insurance afforded by this Sub-Section and any endorsements applicable hereto applies only to liability arising out of the operations of the Insured.

SECTION ONE SUB-SECTION B

ALL OTHER LIABILITIES

1) OPERATIVE CLAUSE

The Insurers hereby agreed to indemnify the Insured for all sums which the Insured may become legally obligated to pay by reason of the liability imposed upon the Insured by law, or assumed by the Insured under written contract entered into prior to any occurrence giving rise to a claim hereunder, for:

1.1 INJURY LIABILITY - for damages because of injury as defined herein sustained by any person or persons, caused by an occurrence; and/or

1.2 DAMAGE LIABILITY - for damages because of damage as defined caused by an occurrence.

It is agreed that the insurance afforded by this Sub-Section and any endorsements applicable thereto applies only to liability arising out of the operations of the Insured and only applies to claims first made against the Insured during the Period of Insurance.

2) EXCLUSIONS IN RESPECT OF THIS SUB-SECTION 3B

This Sub-Section does not cover liability for claims arising out of:

2.1 the ownership, possession or use by or on behalf of the Insured of any motor vehicle or trailer for which compulsory insurance is required by legislation, other than claims:

2.1.1 caused by the use of any tool or plant forming part of or attached to or used in connection with any motor vehicle or trailer;

2.1.2 arising beyond the limits of any carriageway or thoroughfare caused by the loading or unloading of any motor vehicle or trailer;

2.1.3 for damage to any bridge, weigh bridge, road or anything beneath caused by the weight of any motor vehicle or trailer or of the load carried thereon;

2.1.4 arising out of any motor vehicle or trailer temporarily in the Insured's custody or control for the purpose of parking;

2.2 liability for which compulsory insurance is required by legislation governing the use of any motor vehicle or trailer;

2.3 damage to property owned, leased or hired or under hire purchase or on loan to the Insured or otherwise in the Insured's care, custody or control other than:

2.3.1 premises (or the contents thereof) temporarily occupied by the Insured for work therein, or other property temporarily in the Insured's possession for work thereon (but no indemnity is granted for damage to that part of the property on which the Insured is working and which arises out of such work);

2.3.2 employees' and visitors clothing and personal effects;

2.3.3 premises tenanted by the Insured to the extent that the Insured would be held liable in the absence of any specific agreement;

2.4 costs arising out of the recall of any Product or part thereof;

2.5 any Product which, with the Insured's knowledge is intended for incorporation into the structure, machinery or controls of any aircraft;

2.6 claims where the Insured were aware of the circumstances or event which gave rise to the claim, before the inception of this Policy;

2.7 arising out of injury and/or damage occurring prior to the Retroactive Date in the Policy Declaration as attached;

Provided always that in the event of any injury or damage arising from continuous or continual inhalation, ingestion or application of any substance and where the Insured and the Insurers cannot agree when the injury or damage occurred, then;

(a) injury shall be deemed to have occurred when the claimant first consulted a qualified medical practitioner in respect of such injury;

(b) damage shall be deemed to have occurred when it first became evident to the claimant, even if the cause was unknown;

2.8 the deliberate, conscious or international disregard by the Insured's technical or administrative management of the need to take all reasonable steps to prevent claims.

3) GENERAL CONDITIONS

(Conditions 3.1 to 3.2 are precedent to Insurers' liability to provide indemnity under this Sub-Section B).

3.1 The Insurers may at any time pay to the Insured in connection with any claim or series of claims under this Sub-Section to which an Indemnity Limit applies the amount of such Limit (after deduction of any sums already paid) or any lesser amount for which such claim can be settled and upon such payment being made the Insurers shall relinquish the conduct and control of and be under no further liability in connection with such claims.

3.2 The Sub-Section and the Declarations 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 Section or the Declarations shall bear such specific meaning wherever it may appear.

Communicable Disease Exclusion Clause:

1. Notwithstanding any provision, clause or term of this insurance contract to the contrary, this insurance Contract excludes any loss, cost, damage, liability, claim, fines, penalty or expense or any other amount of whatsoever nature, whether directly or indirectly and/or in whole or in part, related to, caused by, contributed to by, resulting from, as a result of, as a consequence of, attributable to, arising out of, arising under, in connection with, or in any way involving (this includes all other terms commonly used and/or understood to reflect or describe nexus and/or connection from one thing to another whether direct or indirect):

1.1 a Communicable Disease and/or the fear or threat (whether actual or perceived) of a Communicable Disease and/or the actual or alleged transmission of a Communicable Disease regardless of any other cause or event contributing and/ or occurring concurrently or in any sequence thereto, and

1.2 a pandemic or epidemic, as declared by the World Health Organisation or any governmental authority.

2. As used herein, Communicable Disease means: any infectious, contagious or communicable substance or agent and/or any infectious, contagious or communicable disease which can be caused and/or transmitted by means of substance or agent where:

2.1 the disease includes, but is not limited an illness, sickness, condition or an interruption or disorder of body functions, systems or organs, and

2.2 the substance or agent includes, but is not limited to, a virus, bacterium, parasite, other organism or other micro-organism (whether asymptomatic or not); including any variation or mutation thereof, whether deemed living or not, and

2.3 the method of transmission, whether direct or indirect, includes but not limited to, airborne transmission, bodily fluid transmission, transmission through contact with human fluids, waste or the like, transmission from or to any surface or object, solid, liquid or gas or between organisms including between humans, animals, or from any animal to any human or from any human to any animal, and

2.4 the disease, substance or agent is such:

2.4.1 that causes or threatens damage or can cause or threaten damage to human health or human welfare, or

2.4.2 that causes or threatens damage to or can cause or threaten damage to, deterioration to, contamination of, loss of value of, loss of marketability of or loss of use or usefulness of, tangible or intangible property. For avoidance of doubt, Communicable Disease includes but is not limited to Coronavirus Disease 2019 (Covid -19) and any variation or mutation thereof.

3. For further avoidance of doubt, any contingent or other business interruption loss, cost, damage, loss of income, loss of use, increased cost of working and/or extra expense arising out of or attributable to:

- 3.1 any partial or complete closure of and/or slowdown in, including but not limited to any closure by or under the advisories of public, military, government or civil authorities, or any denial of access to insured premises, or customer and or supplier premises (including service / utility providers), or
- 3.2 change in consumer behaviour, or
- 3.3 an absence of infected employees or employees suspected of being infected shall not be covered by this insurance Contract. .
4. For still further avoidance of doubt, loss, cost, damage, liability, claim, fines, penalty or expense or any other amount excluded hereby, includes but is not limited to any cost to identify, clean-up, detoxify, disinfect, decontaminate, mitigate, remove, evacuate, repair, replace, monitor, sanitize or test: (1) for a Communicable Disease or (2) any tangible or intangible property covered by this [insurance Contract] that is affected by such Communicable Disease.
5. It is clarified that (1) no other prior, concurrent or subsequent provision, clause, term or exception of this insurance Contract (including (but not limited to) any prior, concurrent or subsequent endorsement and/or any provision, clause, term, buy back or exception that operates, or is intended to operate, to extend the coverage of, or protections provided by, this insurance Contract] by whatever name called like any coverage extension, additional coverage, global extension, exception to any exclusion); (2) any change in the law, clause or similar provision; (3) any follow the fortunes clause or similar provision; and/or (4) no change in the law or any regulation (to the extent permitted by applicable law), shall operate to provide any insurance, coverage or protection under this insurance Contract that would otherwise be excluded through the exclusion set forth in this [Endorsement][Clause].
6. If the insurer alleges that by reason of this [Endorsement][Clause] any amount is not covered by this insurance Contract the burden of proving the contrary shall rest in the insured.

Pandemic /Epidemic Specific Exclusion Clause:

Notwithstanding any provision, clause or term of this Contract, this insurance Contract excludes any first party and/or third party actual or alleged loss, injury, sickness, disease, death, medical payment, defence cost, cost, damage, liability, claim, fines, penalty, compensation, expenses or any amount of whatsoever nature, whether directly or indirectly and/or in whole or in part, arising out of (this includes all other terms commonly used and/or understood to reflect or describe, direct or indirect nexus and/or connection between one thing and another), intentional or unintentional violation of

- a. The provisions of Disaster Management Act, 2005 as amended from time to time
- b. The provisions of The Epidemic Diseases Act 1897 as amended from time to time
- c. The provisions of any act dealing with public health and/or public safety
- d. The rules, regulations, orders, guidelines, policies, notification etc issued from time to time under any of the above acts.

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