HDFC ERGO General Insurance Company Limited

Policy Wordings

Delay in Start Up Insurance - Linked to Marine Cargo

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UIN: IRDAN125CP0002V01200910

1. RISKS COVERED

1. This insurance covers upto. Million as per schedule in respect of loss of standing charges and/or profit ascertained in the manner hereinafter provided, during the indemnity period due to the production falling short of the standard production (hereinafter defined) as a result of loss of or damage to or delay in delivery of the property as described in the schedule hereto (or any part thereof) caused by:-

1.1 A risk which would be covered under the open policy (physical loss or damage of Cargo) of the Marine Cargo Cover Note No issued by ..... and Marine Inland Transit Policy No.....issued by the HDFC ERGO General Insurance Company Ltd.

1.2 Loss of, Mechanical Breakdown of, or damage to the Hull, Machinery or Equipment of the vessel on which any of the property is being carried or is intended to be carried which would be covered either

1.2.1 Under an Insurance effected subject to the Marine Policy Form with Institute Voyage Clauses - Hulls CL 285 - 1.10.83 and/or Institute War and Strike Clauses Hulls -Voyage CL.285 - 1.10.83 attached, or

1.2.2 Under an Aircraft All risks Policy including War, Hijacking and allied perils

1.3 Loss of, Mechanical Breakdown of or damage to any other conveyance on which any of the property is being carried or is intended to be carried from any fortuitous cause

1.4 The vessel, aircraft or other conveyance on which any of the property is carried or is intended to be carried being involved in a General Average or Life Saving Operation.

2. DURATION

2.1 The protection afforded by Paragraph 1.1 above shall operate from the time the property leaves the premises of the manufacturers in the country of origin, continue during the ordinary course of transit and where specifically agreed, during storage, if any and until the property is delivered to site.

2.2 The protection afforded by paragraphs 1.2, 1.3 and 1.4 above shall operate in respect of vessels or craft from the time that the vessel or craft comes alongside the berth or the mooring point at which the property is to be loaded thereon (including any casualties or incidents arising during such berthing or mooring) and in respect of conveyances (including aircraft) from the time that the conveyance arrives at the place where the property is to be loaded thereon.

3. DEDUCTIBLE

From each and every claim covered under the terms of this insurance shall be ducted from the sum of equivalent to day's indemnity.

4. MEASURE OF INDEMNITY

The sum payable as an indemnity under this insurance 3shall be:

4.1 In respect of reduction in production: the sum produced by applying the rate of standing charges to the amount by which the production during the indemnity period shall in consequence of one or more of the occurrences listed 1.1, 1.2, 1.3 or 1.4 above fall short of the standard production.

4.2 In respect of increase in cost of working: additional expenditure reasonably and necessarily

incurred for the sole purpose of avoiding or diminishing the reduction in production which would have taken place during the period of indemnity in consequence of the contingency,but not exceeding the sum produced by applying the rate of standing charges of the reduction thereby avoided.

Less any sum saved during the period of indemnity in respect of such standing charges as may cease or be reduced in consequence of the damage.

Provided that if the sum insured be less than the sum produced by applying the rate of standing charges to the annual production any amount payable under this policy shall be proportionately reduced.

5. EXCLUSIONS

In no case shall this Insurance shall cover:-

5.1 Loss or damage to the property as described in the schedule hereto or any expenses recoverable under the insurance on such property

5.2 Any claim for delay caused by the unreasonable withholding of Guarantees as a result of repairs to the property insured not being acceptable to the manufacturer or his representative,provided such have been carried out with materials and in a manner approved by the Surveyor of HDFC ERGO General Insurance Company Ltd., or a surveyor of the one of the classification societies listed in the Classification Clause CL 354 - 1.8.97, or by a Surveyor of, or approved by the London Salvage Association.

6. CLAIMS

6.1 In the case of a claim under this insurance, the Assured shall satisfy HDFC ERGO General Insurance Company Ltd, as regards the extent of the anticipated production and specified standing charges by all reasonable evidence, producing inter-alia communications and/or guarantees of the suppliers or manufacturers as to the property's production capacity. Further the Assured shall produce furnish to the HDFC ERGO General Insurance Company Ltd., such books of Account and other business books, vouchers, invoices, balance sheets and other documents, proofs, information, explanation and other evidence as may reasonably be requested by the HDFC ERGO General Insurance Company Ltd., for the purposes of investigating or verifying the claim.

6.2 If the property insured hereunder is damaged or appears to be damaged on arrival, it is a condition precedent to a claim hereon that the HDFC ERGO General Insurance Company Ltd., shall be advised immediately whether they are the Insurers of the property or not.

HDFC ERGO General Insurance Company Ltd., may at their own expense less any expenses covered under Paragraph 5.1 above upon receipt of such advice take any action they consider necessary to minimize the loss hereunder.

6.3 If the scheduled `start-up' date of this project is delayed or postponed by a cause not covered under this insurance, then the new start-up date shall be the basis for any claim hereunder.

7. SPECIAL CONDITIONS

It is a conditions of this insurance that:

7.1 The property described in the schedule hereto is insured against Marine and Strikes etc., risks on the conditions on which the interest is customarily insured

8. DEFINITIONS

8.1 Gross Profit

The sum produced by adding to the expected net profit amount of all standing charges appertaining to the property or if there be no expected net profit the amount of all such standing charges less any net trading loss.

8.2 Expected Net Profit

The net trading profit (exclusive of all capital receipts and accretions and all outlay property chargeable to capital) as is reasonably expected to result from the operation of the property after due provision has been made for all standing and other charges appertaining to the property.

8.3 Standing Charges

All charges of the Assureds trade which are not affected by any change in the output of the business and which remain to be paid in full, such as rent, taxes and interest, depreciation of buildings, machinery and other plant.

8.4 Production

The revenue of the goods produced or to be produced by the property.

8.5 Rate of Gross Profit

The rate of gross profit that would have been earned on the standard production to be brought about by the property but for the contingency.

8.6 Standard Production

The revenue of the goods as they were reasonably expected to be produced during the indemnity period but for the contingency.

8.7 Annual Production

The anticipated production during the 12 months immediately following the commencement f production.

8.8 Rate of Standing Charges

The proportion expressed as a percentage of standing charges in the annual production

8.9 Applying to 8.5, 8.6, 8.7 and 8.8 above

Based upon the estimated production programme of the business, to which such adjustments shall be made as may be necessary to provide for the trend of the business and for variations in or special circumstances affecting the business either before or after the expected date that the property should have been put into use or operation but for the contingency or which would have affected the business had the contingency not occurred, so that the figures thus adjusted shall represent as nearly as may be practicable the results which but for the contingency would have been obtained during the relative period after the date the property should have been put into use or operation.

8.10 Indemnity Period

The indemnity period begins on the date which but for the contingency, the property would have been put into use or operation and ending not later than 18 months. thereafter during which period the production reasonably expected to be achieved by the property is affected in consequence of the contingency.

9. MINIMISING LOSSES

It is the duty of the Assured and their servants and agents in respect of loss recoverable hereunder:

9.1 To take such measures as may be reasonable for the purpose of averting or minimizing such loss

and

9.2 To ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised and HDFC ERGO GENERAL Insurance Co Ltd., in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

Measures taken by the Assured or HDFC ERGO GENERAL Insurance Company Limited with the object of saving, protecting or recovering the subject matter insured shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party.

10. ARBITRATION - GENERAL CONDITION

The parties to the contract may mutually agree and enter into a separate Arbitration Agreement to settle any and all disputes in relation to this policy.

Arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

Avoidance in Delay

It is a condition of this insurance that the Assured shall act with reasonable dispatch in all circumstances within their control.

CONTACT US

	Within India
Claim Intimation:	Customer Service No : 022 6234 6234 / 022 6158 2020 Reimbursement Claim intimation: Visit www.hdfcergo.com - > Help - > Claim registration
Claim document submission at address	HDFC ERGO General Insurance Co. Ltd. Stellar IT Park, Tower-15th Floor, C - 25, Sector 62, Noida – 201301

GRIEVANCE REDRESSAL PROCEDURE

i. If You have a grievance that You wish Us to redress, You may contact Us with the details of Your grievance through:

Contact Points	**First Contact Point**	**Escalation level 1**	**Escalation level 2**
Contacts us at	022 6234 6234 / 0120 6234 6234	NA	NA
Write to us at	care@hdfcergo.com	grievance@hdfcergo.com	cgo@hdfcergo.com
Visit us	Grievance cell of any of our Branch office	The Grievance Cell, HDFC ERGO General Insurance Company Ltd., D-301, 3rd Floor, Eastern Business District (Magnet Mall), LBS Marg, Bhandup (West) Mumbai - 400 078.	Chief Grievance Officer, HDFC ERGO General Insurance Company Ltd., D-301, 3rd Floor, Eastern Business District (Magnet Mall), LBS Marg, Bhandup (West), Mumbai - 400 078.

ii. If You are not satisfied with Our redressal of Your grievance through one of the above methods, You

may approach the nearest Insurance Ombudsman for resolution of Your grievance. The contact details of Ombudsman offices are mentioned below.

Ombudsman Details

The contact details of the Insurance Ombudsman offices are as below-

Office Details	Jurisdiction of Office Union Territory, District)
AHMEDABAD **Office of the Insurance Ombudsman,** Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02 Email: oio.ahemdabad@cioins.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
BENGALURU **Office of the Insurance Ombudsman,** Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, Ist Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: oio.bengaluru@cioins.co.in	Karnataka.
BHOPAL **Office of the Insurance Ombudsman,** 1st floor,"Jeevan Shikha", 60-B, Hoshangabad Road, Opp. Gayatri Mandir, Arera Hills Bhopal – 462 011. Tel.: 0755 - 2769201 / 2769202 / 2769203 Email: oio.bhopal@cioins.co.in	Madhya Pradesh, Chhattisgarh.
BHUBANESWAR **Office of the Insurance Ombudsman,** 62, Forest park, Bhubaneswar – 751 009. Tel.: 0674 - 2596461 /2596455/2596429/2596003 Email: oio.bhubaneswar@cioins.co.in	Odisha.
CHANDIGARH **Office Of The Insurance Ombudsman,** Jeevan Deep Building SCO 20-27, Ground Floor Sector- 17 A, Chandigarh – 160 017. Tel.: 0172-2706468 Email: oio.chandigarh@cioins.co.in	Punjab, Haryana (excluding Gurugram, Faridabad, Sonepat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir,Ladakh & Chandigarh.

CHENNAI **Office of the Insurance Ombudsman,** Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, Chennai – 600 018. Tel.: 044 - 24333668 / 24333678 Email: oio.chennai@cioins.co.in	Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry).
DELHI **Office of the Insurance Ombudsman,** 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 46013992/23213504/23232481 Email: oio.delhi@cioins.co.in	Delhi & following Districts of Haryana - Gurugram, Faridabad, Sonepat & Bahadurgarh.
GUWAHATI **Office of the Insurance Ombudsman,** Jeevan Nivesh, 5th Floor, Near Pan Bazar , S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 / 2631307 Email: oio.guwahati@cioins.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
HYDERABAD **Office of the Insurance Ombudsman,** 6-2-46, 1st floor, "Moin Court", Lane Opp.Hyundai Showroom , A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 23312122 / 23376991 / 23376599 / 23328709 / 23325325 Email: oio.hyderabad@cioins.co.in	Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.
JAIPUR **Office of the Insurance Ombudsman,** Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141- 2740363 Email: oio.jaipur@cioins.co.in	Rajasthan.
KOCHI **Office of the Insurance Ombudsman,** 10th Floor, Jeevan Prakash, LIC Building, Opp to Maharaja's College Ground, M.G.Road, Kochi - 682 011. Tel.: 0484 - 2358759	Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry.

Email: oio.ernakulam@cioins.co.in	
KOLKATA **Office of the Insurance Ombudsman,** Hindustan Bldg. Annexe, 7th Floor, 4, C.R. Avenue, Kolkata - 700 072. Tel.: 033 - 22124339 / 22124341 Email: oio.kolkata@cioins.co.in	West Bengal, Sikkim, Andaman & Nicobar Islands.
LUCKNOW **Office of the Insurance Ombudsman,** 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 4002082 / 3500613 Email: oio.lucknow@cioins.co.in	Districts of Uttar Pradesh : Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhabdra, Fatehpur, Pratapgarh, Jaunpur,Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
MUMBAI **Office of the Insurance Ombudsman,** 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 69038800/27/29/31/32/33 Email: oio.mumbai@cioins.co.in	List of wards under Mumbai 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.
NOIDA **Office of the Insurance Ombudsman,** Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301. Tel.: 0120-2514252 / 2514253 Email: oio.noida@cioins.co.in	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.
PATNA **Office of the Insurance Ombudsman,** 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel.: 0612-2547068 Email: oio.patna@cioins.co.in	Bihar, Jharkhand.
PUNE **Office of the Insurance Ombudsman,** Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road,	State of Goa and State of Maharashtra excluding areas of Navi Mumbai, Thane district, Palghar District, Raigad district & Mumbai Metropolitan Region

Narayan Peth, Pune – 411 030. Tel.: 020-24471175 Email: oio.pune@cioins.co.in	
THANE **Office of the Insurance Ombudsman,** 2nd Floor,Jeevan Chintamani Building, Vasantrao Naik Mahamarg, Thane (West)- 400604 Tel.: 022-20812868/69 Email: oio.thane@cioins.co.in	Area of Navi Mumbai, Thane District, Raigad District, Palghar District and wards of Mumbai, M/East, M/West, N, S and T."