

Kotak Mahindra General Insurance Company Ltd.

Registered Office: 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400051. Maharashtra, India.

KOTAK MONEY SECURE Additional Covers Wording

1. Assault Risk:

On payment of additional premium, it is hereby declared and agreed that the Policy extends to cover an injury occurring within twelve (12) months suffered by the:

Owner, partner, proprietor, director or Authorised Employee of the Insured, in the case of Money on Insured Premises or in transit, or during a Robbery/ Burglary/ House breaking/ Theft or attempted Theft and such injury is the sole cause of

- i) Death;
- ii) Total and permanent loss of sight in one or both eyes;
- iii) Total and permanent loss of one or both hands or feet;

The Company will, in respect of such injury, pay to the Insured or his or her legal representative, amount as mentioned in the Policy Schedule in respect of any one person and in the aggregate, for any one event.

However, no amount will be payable in respect of:

- i) death attributable to or consequent upon or accelerated by; or
- ii) disablement aggravated by or attributable to or consequent upon;
- iii) any pre-existing physical defect, illness or disease or injury.

2. Extension to cover Off roll/ Contractor's Employees:

On payment of additional premium, it is hereby declared and agreed that the Policy extends to cover loss of Money In Transit, whilst carried by the Insured's Off roll Employees/ Contractor's Employees occasioned by Robbery, Theft or any other fortuitous cause.

Provided always that, the limit of the Company's liability for any one loss shall in no case exceed the amount specified against in the respective section in the said Schedule.

Subject otherwise to limits mentioned in the Policy and the terms, conditions, warranties and exclusions in the Policy.

3. Strike, Riot and Civil Commotion:

On payment of additional premium, it is hereby declared and agreed that the Policy stands extended to pay for loss of Money in counter or Safe due to Strike, Riot and Civil Commotion subject to no Employee or Insured or family members of Insured being privy to it.

Subject otherwise to limits mentioned in the Policy.

4. Theft:

On payment of additional premium, it is hereby declared and agreed that the Policy stands extended to include the Theft of Money in cash counter caused by persons other than cashiers/ Authorised Employees specifically entrusted with the responsibility of handling cash.

Subject otherwise to limits mentioned in the Policy

5. Damage to Safe:

On payment of additional premium, it is hereby declared and agreed that the Policy stands extended to include damage to Safe caused by perpetrators while causing the loss. The Claim under this cover is payable only subject to Claim for Cash in Safe being payable and up to maximum of 5% of limits set forth for cash in Safe and within overall limits as mentioned in the Policy Schedule specifically in respect of Cash in Safe.

6. Use of Duplicate Key:

On payment of additional premium, it is hereby declared and agreed that the Policy stands extended to include loss of Money in Safe by use of duplicate key subject to below noted conditions:

- (a) Safe keys or duplicate keys thereof at all times be kept in secured place and away from the portion of the Insured Premises in which such Safe is situated and always out of sight of the any one.
- (b) At the material time of loss, the Safe is duly secured in all respects
- (c) Such loss is not caused by any Insured/family members of the Insured or Employees of the Insured

7. Infidelity of Cash Carrying Employees:

On payment of additional premium, it is hereby declared and agreed that, the Policy stands extended to include loss of Money In Transit caused by

infidelity acts of cash carrying Employees specifically entrusted with the responsibility of cash carrying and discovered within 30 days from the date of the transit or as mentioned in the Policy Schedule.

Subject, otherwise to the limits mentioned in the Schedule.

8. Cash kept overnight at Key Person's house:

On payment of additional premium and subject to limits set forth for Money in Safe, it is hereby declared and agreed that, the Policy stands extended to include Policy loss of Money kept at Insured's/ Proprietor's/ Partner's/ Director's house, kept separately and away from personal cash/valuables during overnight due to situations such as continuous bank holiday or Riot & Strike preventing the Insured/such people from depositing the Money in bank. Subject otherwise to conditions set forth in the Policy including definition of Safe.

9. Loss of personal effects of Employees:

On payment of additional premium, it is hereby agreed and declared that, the Policy stands extended to include loss or damage to personal effects of Employees caused during the acts of Burglary or Housebreaking, Hold up covered under the Policy.

The maximum amount payable under this is limited to ₹ 10,000 per Employee and ₹ 30,000 maximum in all and the same being restricted to personal cash or damage to clothing of such affected Employee.

10. Terrorism Damage Cover:

10.1 Money in counter or Safe

On payment of additional premium, it is hereby declared and agreed that the Policy stands extended to pay for loss of Money in counter or Safe due to Act of Terrorism.

Subject otherwise to limits and terms and conditions, exclusions mentioned in the Policy and Schedule.

10.2 Money In Transit

On payment of additional premium, it is hereby declared and agreed that the Policy stands extended to pay for loss of Money in transit due to Act of Terrorism.

Subject otherwise to limits and terms and conditions, exclusions mentioned in the Policy and Schedule.

In case of Terrorism Damage being covered by Indian Market Terrorism Risk Insurance Pool (Pool), the Pool wordings as mentioned below will replace the above wordings.

TERRORISM DAMAGE COVER ENDORSEMENT (MATERIAL DAMAGE ONLY) (*)

INSURING CLAUSE

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 agreed and declared that notwithstanding anything stated in the "Terrorism Risk Exclusion" of this Policy to the contrary, this Policy is extended to cover physical loss or physical damage occurring during the period of this Policy caused by an act of terrorism, subject to the exclusions, limits and excess described hereinafter.

For the purpose of this cover, 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 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 cover also includes loss, damage, cost or expense directly caused by, resulting from or in connection with any action taken in suppressing, controlling, preventing or minimizing the consequences of an act of terrorism by the duly empowered government or Military Authority.

Provided that If the Insured is eligible for indemnity under any government compensation plan or other similar scheme in respect of the damage

described above, this Policy shall be excess of any recovery due from such plan or scheme.

For the purpose of the aforesaid inclusion clause, "Military Authority" shall mean armed forces, para military forces, police or any other authority constituted by the government for maintaining law and order.

LOSSES EXCLUDED

This cover shall not indemnify loss of or damage to property caused by any or all of the following:-

1. loss by seizure or legal or illegal occupation;
2. loss or damage caused by:
 - (i) voluntary abandonment or vacation,
 - (ii) confiscation, commandeering, nationalisation, requisition, detention, embargo, quarantine, or any result of any order of public or government authority, which deprives the Insured of the use or value of its property;
3. loss or damage arising from acts of contraband or illegal transportation or illegal trade;
4. loss or damage directly or indirectly arising from or in consequence of the seepage and or discharge of pollutants or contaminants, which pollutants and contaminants shall include but not be limited to any solid, liquid, gaseous or thermal irritant, contaminant or toxic or hazardous substance or any substance the presence, existence or release of which endangers or threatens to endanger the health, safety or welfare of persons or the environment;
5. loss or damage arising directly or indirectly from or in consequence of chemical or biological emission, release, discharge, dispersal or escape or chemical or biological exposure of any kind;
6. loss or damage arising directly or indirectly from or in consequence of asbestos emission, release, discharge, dispersal or escape or asbestos exposure of any kind;
7. any fine, levy, duty, interest or penalty or cost or compensation/damages and/or other assessment which is incurred by the Insured or which is imposed by any court, government agency, public or civil authority or any other person;
8. loss or damage by electronic means including but not limited to computer hacking or the introduction of any form of computer virus or corrupting or unauthorised instructions or code or the use of any electromagnetic weapon. This exclusion shall not operate to exclude losses (which would otherwise be covered under this Policy) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile;
9. loss or damage caused by vandals or other persons acting maliciously or by way of protest or strikes, labour unrest, riots or civil commotion;
10. loss or increased cost occasioned by any public or government or local or civil authority's enforcement of any ordinance or law regulating the reconstruction, repair or demolition of any property insured hereunder;
11. any consequential loss or damage, loss of use, delay or loss of markets, loss of income, depreciation, reduction in functionality, or increased cost of working;
12. loss or damage caused by factors including but not limited to cessation, fluctuation or variation in, or insufficiency of, water, gas or electricity supplies and telecommunications or any type of service;
13. loss or increased cost as a result of threat or hoax;
14. loss or damage caused by or arising out of burglary, house - breaking, looting, theft, larceny or any such attempt or any omission of any kind of any person (whether or not such act is committed in the course of a disturbance of public peace) in any action taken in respect of an act of terrorism;
15. loss or damage caused by mysterious disappearance or unexplained loss;
16. loss or damage directly or indirectly caused by mould, mildew, fungus, spores or other micro-organism of any type, nature or description, including but not limited to any substance whose presence poses an actual or potential threat to human health;
17. total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind.

LIMIT OF INDEMNITY

The limit of indemnity under this cover shall not exceed the Total Sum Insured given in the Policy Schedule or ₹ 20,000,000,000 whichever is

lower. In respect of several insurance policies within the same compound/ location and/or arising out of a single event with one or different insurers, the maximum aggregate loss payable per compound/location and/ or arising out of a single event by any one or all insurers shall be ₹ 20,000,000,000. If the actual aggregate loss suffered at one compound/ location and/or arising out of a single event is more than ₹ 20,000,000,000 the amounts payable towards individual policies shall be reduced in proportion to the sum insured of the policies.

Definition of Single event

Physical loss or physical damage arising during a period of 72 consecutive hours out of an "act of terrorism" would be considered as single event.

EXCESS *

Shops & Residential Risks: 1% of the claim amount for each and every claim subject to Minimum of ₹ 10,000 and Maximum of ₹ 500,000

Non-Industrial Risks: 1% of the claim amount for each and every claim subject to Minimum of ₹ 25,000 and Maximum of ₹ 1,000,000

Industrial Risks: 5% of the claim amount for each and every claim subject to Minimum of ₹ 100,000 and Maximum of ₹ 2,500,000

*Whichever is applicable

ADD ON COVERS

It is further declared and agreed that the limit of indemnity including the claim on add on cover(s) shall not exceed total sum insured plus separate sublimit opted for add on cover(s) or ₹ 20,000,000,000 whichever is lower. In respect of several insurance policies with in the same compound/ location or affected in the single event, the maximum aggregate loss payable per compound/ location and or arising out of single event by any one or all insurers shall be ₹ 20,000,000,000.

MID TERM COVER

In case the coverage under this endorsement is granted during the currency of the policy, no claims will be payable for loss or damage for loss or damage to property caused by an act of terrorism occurring during the first 15 (fifteen) days from the date of granting such cover.

SANCTION, LIMITATION AND EXCLUSION CLAUSE

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

CANCELLATION CLAUSE

Notwithstanding the cancellation provisions relating to the basic insurance policy on which this endorsement is issued, there shall be no refund of premium allowed for cancellation of the Terrorism risk insurance during the period of insurance except where such cancellation is done along with the cancellation of the basic insurance. Where a policy is cancelled and rewritten mid-term purely for the purpose of coinciding with the accounting year of the insured, pro-rate refund of the cancelled policy premium will be allowed.

If the cancellation is for any other purpose, refund of premium will only be allowed after charging short term scale rates.

Note: The definitions, terms and conditions of main Policy save as modified or endorsed herein shall apply.

(*)The wordings for Terrorism Damage Cover Endorsement are as prescribed by Indian Market Terrorism Risk Insurance Pool (Pool) currently in force and will be subject to change as per Pool guidelines or as per the Reinsurance arrangement from time to time.

11. Floater Cover:

On payment of additional premium, it is hereby declared and agreed that the Policy stands extended to cover the sum insured in aggregate for any one, more, or all locations as specified in respect of Money in Safe and counter.

At all times during the currency of this Policy the insured should have a good internal audit and accounting procedure under which the total amount at risk and the locations can be established at any particular time if required.

The changes in the address of locations specifically declared at inception should be communicated.

Subject otherwise to limits mentioned in the Policy.