

ALL RISK INSURANCE

WHEREAS the Insured named in the Schedule by a signed Proposal and declaration which shall be the basis of this Contract and be held as incorporated herein has applied to the **Solarelle Insurance Private Limited** (hereinafter called the Company) for Insurance against the contingencies specified hereafter.

NOW THIS POLICY WITNESSETH THAT in consideration of the Insured having paid or agreed to pay to the Company for this Insurance the First Premium herein mentioned.

THE COMPANY HEREBY AGREES (subject to the conditions contained herein or endorsed or otherwise expressed hereon, which conditions shall so far as the nature of them respectively will permit be deemed to the conditions precedent to the right of the Insured to recover hereunder) that in the event of any of the following contingencies happening to any of the property described in the Schedule hereto within the Geographical Limits named between the commencing and expiry dates mentioned or in any subsequent period, in respect of which the Insured shall pay to the Company and the Company shall accept the premium required for the Renewal of this Insurance the Company will by payment, reinstatement or repair indemnify the Insured, in respect of the Loss of or damage to such property caused by the said contingencies.

LOSS OR DAMAGE BY FIRE OR THEFT OR BY ANY OTHER ACCIDENT OR FORTUITOUS CIRCUMSTANCE

You are recommended to examine your policy to ensure that it has been prepared in accordance with your requirements.

Provided that this policy does not cover Loss or Damage:

- (1) Deeds, Bonds, Bills of Exchange, Cheques, Promissory Notes, Money, Securities for Money, Patterns, Moulds, Plans, Drawings, Designs, Books of Accounts or Documents of Title to Goods, Stamps, Manuscripts, Models, Coins or Rare Books, nor unless specifically described in the schedule.
- (2) Directly or indirectly, proximately or remotely occasioned by or traceable to or arising out of or in connection with Cyclone, Volcanic Eruption, Earthquake or other Convulsion of Nature, War Invasion, Act of Foreign Enemy, Hostilities or Warlike Operations (whether war be declared or not) Mutiny, Insurrection, Rebellion, Revolution, Conspiracy, Military or Usurped Power, Martial Law or State of Siege or any of the Events or Causes, which determine the proclamation or maintenance of Martial Law or State of Siege, Terrorism, Riot or Civil Commotion.
- (3) To any property, whatsoever or any Loss or Expense whatsoever resulting or arising there from or any consequential Loss directly or indirectly caused by or contributed to by or arising from ionizing radiations or contamination by Radio Activity from any Nuclear Fuel or from any Nuclear Waste from the Combustion or Nuclear Fuel or;
- (4) Caused by or arising from any process of Repairing Restoring or renovating any property insured hereby or;
- (5) Due to moth, Vermin, Insects, Mildew, or other Deterioration or Inherent Defect in any property insured hereby or;
- (6) To Watches and clocks arising from breaking of Glass, Over winding, Denting or internal Damage and to Glassware, China Marble, Earthenware, Gramophone Records or other Fragile Articles by cracking, scratching or breakage or;
- (7) To fire aims by rusting, bursting or mechanical derangement or;
- (8) Loss, Damage or Destruction directly or indirectly arising from delay, confiscating or detention by Customs or other Authorities.

CONDITIONS

This Policy and the Schedule shall be read together as one Contract and any work or expression to which a specific meaning has been attached in any part of this Policy or of the Schedule shall bear such specific meaning wherever, it may appear.

1. No payment, in respect of any premium shall be deemed to be payment to the Company, unless a Printed Form of Receipt for the same, signed by an Authorized Officer of the Company shall have been given to the Insured.
2. The Insured shall cause the Jewellery, included in this Insurance to be annually examined by a competent Jeweller and will have all attachments, fastenings and settings of stones attended to as advised by said Jeweller and generally, the Insured shall take reasonable precautions for the safety of all the property insured hereby.
3. On the happening of any Event giving rise, or likely to give rise to Claim under this Policy coming to the knowledge of the Insured, the Insured shall;
 - (a) give immediate notice thereof, in writing to the Company stating the circumstances of the case and if the Claim be one for Theft or Willful Damage, take all practicable steps to discover the guilty person or persons and if a case of Loss or Theft to recover the property lost. In the case of Loss or Theft of the Property he shall also give immediate notice to the Police.
 - (b) Within seven days or such further time as the Company may allow, after the above notice has been received, deliver to the Company a Statement in writing with all particulars and details reasonably practicable of the Property affected. and the value thereof and of the Loss or Damage thereto and particulars of all other Insurances, if any, in respect of the property lost or damaged.
 - (c) Furnish all such Vouchers, Proofs Explanations and other Evidence as may be reasonably required by the Company, together with a Statutory Declaration, if required in verification of the Statement. Unless immediate notice as required in paragraph (a) above, be received by the Company within two weeks of the happening of the Event, which gives rise to the claim, the Company will be under no liability for any Loss or Damage occurring, in connection with such event and further, if the Claim be in any respect Fraudulent or if any False Statutory Declaration be made or used, in support thereof, all benefits under this Policy is forfeited.
4. The Company may, as its own option repair, reinstate or replace the property lost, damaged or any part thereof, instead of paying the amount of the loss or Damage in money or may join with other Insurers in so doing. Reinstatement effected as nearly as reasonably practicable to be deemed sufficient, notwithstanding that the former appearance and condition of the property may not be precisely restored. If the Company elects to reinstate or replace the Insured shall furnish when required all such plans, specifications and information, as may be deemed necessary or expedient for the purpose.
5. On the happening of any Damage to property, in respect of which a claim is or may be made under this Policy, the Company may by its Authorized Officers and Servants or others enter into and for a reasonable time remain in possession of such property for all reasonable purpose, relating to or in connection with the Insurance hereby effected and this Policy shall be evidence of leave and license and authority for that purpose. Any obstruction or interference by the Insured shall void the Policy.
6. It, at the time of any Loss or Damage to any property hereby insured, there be any other Insurance effected by or on behalf of the Insured covering any of the property destroyed or damaged the Liability of the Company hereunder shall be limited to its rateable proportion of such Loss or Damage.

If any such other Insurance shall be subject to any condition of average this Policy, if not already subject to any condition of average shall be subject to average in like manner.

If any other Insurance effected by or on behalf of the Insured is expressed to cover any of the property hereby insured, but is subject to any provision whereby, it is excluded ranking concurrently with this Policy, either in whole or in part of from contributing rateably to the Loss or Damage, the Liability of the Company shall be limited to proportion of the Loss or Damage as the sum hereby insured bears to the value of the property.

7. The Insured shall, at the expense of the Company do and concur in doing and permit to be done all such acts and things as may be necessary for reasonably required by the Company for the purpose of enforcing any rights and remedies or of obtaining relief or indemnity from other parties to which the Company shall be or would become entitled or subrogated upon its paying for or making good any loss or Damage under this Policy, whether such acts and things shall be or become necessary or required before or after his indemnification by the Company.

8. The Insurance may be terminated at any time at the request of the Insured, in which case the Company will retain the customary short period rate for the time the Policy has been in force. The Insurance may also at any time be terminated at the option of the Company on notice to that effect being given to the Insured, in which case the Company shall be liable to repay on demand a rateable proportion of the premium for the unexpired term from the date of the cancelment.

9. Where an item of this Policy covers articles in a pair or set this Policy is not to pay more than the value of any particular part or parts, which may be lost without reference to any special value, which such article or articles may have as part of such pair or set not more than a proportionate part of the Insured value of the pair or set.

10. All insured articles, precious stones set or unset will be deemed to be of equal value, unless specifically valued.

11. 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 receipts 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 difference 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 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 an 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 at 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 Policy that the Award by such Arbitrator, Arbitrators or Umpire of the amount of the loss or Damage, if disputed shall be first obtained.

12. Upon payment of any claim under this Policy any article in respect of which payment is made shall belong to the Company subject to the Insured's right to reclaim it upon payment to the Company of the amount paid.