

ALL INDIA TARIFF

ON

CIVIL ENGINEERING COMPLETED RISKS

INSURANCE

TARIFF ADVISORY COMMITTEE
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6, K. DUBASH MARG,
MUMBAI

THE TARIFF ADVISORY COMMITTEE (HEREINAFTER CALLED THE COMMITTEE) HAS LAID DOWN RULES, REGULATIONS, RATES, ADVANTAGES, TERMS AND CONDITIONS, AS CONTAINED HEREIN, FOR TRANSACTION OF CIVIL ENGINEERING COMPLETED RISKS INSURANCE BUSINESS IN INDIA IN ACCORDANCE WITH THE PROVISIONS OF PART II B OF THE INSURANCE ACT, 1938.

ANY BREACH OF TARIFF SHALL BE DEALT WITH AS PER THE RELEVANT PROVISIONS OF THE INSURANCE ACT, 1938.

CIVIL ENGINEERING COMPLETED RISKS INSURANCE

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GENERAL RULES & REGULATIONS

1. SUM INSURED -

In accordance with the policy conditions, the objects must be insured at their new replacement values. Otherwise under insurance will be applicable.

In order to receive full cover, the insured should include a realistic amount for the removal of debris, such amount to be indicated separately in the policy.

2. PERIOD OF INSURANCE -

This will be annual policy. The sum insured must be reviewed and adjusted to the increase in the prices in the meantime at each renewal. Further the age and condition of the object insured should be taken into consideration.

3. ROUNDING OF RATES

It is not permissible to round off rates in the case of these Insurance Policies.

4. SHORT PERIOD SCALE OF PREMIUM RATES POLICIES -

The policies, if to be issued for shorter period than twelve months should be issued at the rates set out hereunder -

Policy Period Required	% of Annual Rate
Not exceeding 1 week	10 % of Annual Rate
Not exceeding 1 month	25 % of Annual Rate
Not exceeding 2 months	35 % of Annual Rate
Not exceeding 3 months	50 % of Annual Rate
Not exceeding 4 months	60 % of Annual Rate
Not exceeding 6 months	75 % of Annual Rate
Not exceeding 8 months	85 % of Annual Rate
Exceeding 8 months	Full Annual Rate

5. RULES FOR CANCELLATION -

For cancellation of insurance during the currency of the policy either wholly or in part -

- a) **At the option of the Insurer, a pro-rata refund of premium may be allowed for the unexpired term on demand.**
- b) **At the Insured's request, refund of premium may be allowed after charging premium for the time insurance was in force on short period scale subject to retention of minimum premium by the Insurer.**

However, if, policy is replaced by new annual one, covering identical equipment/machines for sum insured not less than the respective sums insured under the cancelled policy, refund of premium may be allowed on pro-rata basis subject to retention of minimum premium.

If the risk is insured under short period scale, refund may be calculated at pro-rata of the short period scale premium provided such cancellation is followed by an annual policy for sum insured not less than the sum insured under cancelled policy. Otherwise, retention of premium shall be on short period scale.

For the sum insured not replaced in the renewed policy after cancellation, refund must be calculated after charging premium on such sum for the time insurance was in force on short period scale subject to retention of minimum premium by the Insurer.

c) In case of revision of Tariff rates/excess, it is not permissible to cancel the policy and allow a refund of premium whereby an Insured pays lower premium for an insurance than is payable at the rates applicable at the commencement of the policy.

6. CLAIMS EXPERIENCE DISCOUNT AND LOADING –

Claims Experience discount upto 30 % and loading upto 50 % as per the following scale will apply.

Last 5 years claims experience	Discount	Loading	Remark
Below 60 %	5 % in the first year; to be increased by 5 % every year till discount of 30 % is reached.	---	---
Between 60 % to 100 %	No discount	No loading	---
Between 100 % to 200 %		10 %	---
Between 200 % to 300 %		20 %	Compulsory Excess to be decided by Committee
Between 300 % to 400 %		30 %	-do-
More than 400 %		50 %	-do-

7. MID-TERN INCREASE IN SUM INSURED -

If the Sum Insured is increased during the currency of the policy.

a) Short period scale of rates shall apply to increased amounts.

b) If the policy is renewed thereafter for 12 months for an amount not less than the increased sum insured, the difference of premium between short period scale of rate and pro-rata rate may be refunded.

8. MID-TERN DECREASE IN SUM INSURED -

If the Sum Insured is decreased during the currency of the policy, Short period scale of rates shall apply on the reduced Sum Insured.

9. RATING OF LOP POLICIES -

Insurers may finalise rates, terms and conditions for proposals on LOP policies of CECR Insurances.

SCHEDULE

- i) Policy No.
- ii) Name and address of the Insured
- iii) Incorporated in this Policy is Questionnaire and Proposal.
- iv) The following endorsements are attached to and form part of this Policy
- v) Period of Insurance: From _____ to _____

Item No.	Insured Items and Location	Deductible	Sum Insured	Rate	Prem.
TOTAL SUM INSURED					

Limits of indemnity	
i) Limit of indemnity in respect of removal of material and debris (Memo 3)	
ii) Limit of indemnity in respect of each and every loss or damage and or series of losses arising out of other extensions	

In Witness whereof the Undersigned being duly authorised by the Insurers and on behalf of the Insurers has (have) hereunto set his (their) hand(s)

this _____ day of _____ 20

Signature

POLICY WORDINGS FOR CECR INSURANCE

In consideration of the insured named in the schedule hereto paying to the _____ Co. Ltd., (*hereinafter called the Company*) the premium mentioned in the said schedule, THE COMPANY AGREES, (subject to Conditions and Exclusions contained herein or endorsed or otherwise expressed hereon) that if after payment of the premium the property insured described in the said schedule or any part of such property suffer any unforeseen and sudden physical loss or damage caused by –

1. Fire.
2. Lightning.
3. Explosion/Implosion.
4. Riot, Strike, Malicious Damage and Terrorism as per Riot, Strike and Malicious damage clause printed hereon.
5. Impact by any Rail/Road or water borne vehicle or animal.
6. Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood and Inundation, Wave action of water.
7. Subsidence and Landslide (Including Rockslide) damage.
8. Earthquake Fire and Shock (Including flood due to earthquake), Tsunami
9. Frost, avalanche, ice.

During the period of insurance named in the said schedule or of any subsequent period in respect of which the insured shall have paid and the Company shall have accepted the premium required for the renewal of the policy, the Company will pay to the insured the value of the property at the time of the happening of its destruction or the amount of such damage or its option reinstate or replace such property or any part thereof

Provided that the liability of the Company shall in no case exceed in respect of each item the sum expressed in the said schedule to be insured thereon or in the whole the total sum insured hereby, or such other sum or sums as may be substituted thereof by memorandum hereon or attached hereto signed by or on behalf of the Company.

EXCLUSIONS –

This insurance does not cover -

1. First amount of loss - Arising out of each and every occurrence shown as excess in Schedule.
2. Loss by theft during or after the occurrence of any insured peril except as provided for in Riot, Strike Malicious/Terrorist Damage Clause.
3. Loss or damage occasioned by or through or in consequence of -
 - i) the burning of property by order of any Public Authority
 - ii) Subterranean Fire.

4. Loss or damage directly or indirectly caused by or arising from or in consequence of or contributed to by nuclear weapons material.
5. **Loss or damage directly or indirectly caused by or arising from or in consequence of or contributed to by ionising radiations or contaminations by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. For the purpose of this exclusion combustion shall include any self-sustaining process of nuclear fission.**
6. **Loss or damage occasioned by or through or in consequence directly or indirectly of any of the following occurrence, namely -**
 - a) **War, invasion act of foreign enemy, hostilities or warlike operations (whether war be declared or not), Civil War.**
 - b) **Mutiny, Civil commotion assuming the proportions of or amounting to a popular rising, military rising, insurrection, rebellion, revolution, military or usurped power.**
 - c) **Wilful act or wilful negligence of the insured or his responsible representative. In any action, suit or other proceeding where the Company alleges that by reason of the provisions of the above Exclusions (a) and (b) above; any loss or damage is not covered by this insurance; the burden of proving that such loss or damage is covered shall be upon the insured.**
7. Loss or damage or expense caused by, or arising out of, or substantially aggravated by inherent defects, wear and tear, gradual deterioration, expansion or contraction of insured items due to changes of temperature,
8. Loss or damage caused by, or arising out of, or aggravated by failure of the insured to keep and maintain the insured items in a thorough state of repair.
9. Consequential loss or damage of any kind or description.
10. Any loss suffered by the Insured during the first 15 days from the commencement date of the Policy.

This shall not, however, apply in case of the same property having been covered with any of the Indian Insurance Companies for a continuous period of 12 months preceding without any break.

GENERAL CONDITIONS –

- i) The due observance and fulfillment of the terms of this policy in so far as they relate to anything to be done or complied with by the Insured and the truth of the statement and answers in the questionnaire and proposal made by the Insured shall be a condition precedent to any liability of the Company.
- ii) The schedule and the Section(s) shall be deemed to be incorporated in and form part of this policy and the expression 'this policy' wherever used in this contract shall be read as including the Schedule and the Section(s). Any word or expression to which a specific meaning has been attached in any part of this policy or of the Schedule or of the Section(s) shall bear such meaning wherever it may appear.
- iii) The Insured shall at his own expense take all reasonable precautions and comply with all reasonable recommendations of the Company to prevent loss, damage or liability and comply with statutory requirements and manufacturers' recommendations.
- iv) A) Representative of the Company shall at any reasonable time have the right to inspect and examine the risk and the insured shall provide the representatives of the Company with all details and information necessary for the assessment of the risk.
B) The Insured shall immediately notify the Company by Telegram and in writing of any material change in the risk and cause at his own expense such additional precautions to be taken as circumstances may require necessary, be adjusted accordingly.

No material alteration shall be made or admitted by the Insured where by the risk is increased unless the continuance of the Insurance be confirmed in writing by the Company.

- v) All insurance under this policy shall cease on expiry of seven days from the date of fall or displacement of any property. Provided such a fall or displacement is not caused by fire or other perils covered by this policy.

Notwithstanding the above, the company subject to an express notice being given as soon as possible but not later than 7 days of any such fall or displacement, may agree to continue the insurance, subject to revised rates, terms and conditions as may be decided by it and confirmed in writing to this effect.

- vi) In the event of any occurrence which might give rise to a claim under this policy, the Insured shall -
 - a) immediately notify the Company by Telephone or Telegram as well as in writing giving an indication as to the nature and extent of loss or damage;

- b) take all steps within his power to minimise the extent of the loss or damage;
- c) Preserve the parts affected and make them available for inspection by a representative or Surveyor deputed by the Company;
- d) Furnish all such information and documentary evidence as the Company may require;
- e) Inform the police authorities in case of loss or damage due to theft or burglary.

The Company shall not in any case be liable for loss, damage or liability of which no notice has been received by the Company within 14 days of its occurrence.

Upon notification being given to the Company under this condition the Insured may carry out the repair or replacement of any minor damage not exceeding Rs.7,500/-. In all other cases a representative of the Company shall have the opportunity of inspecting the loss or damage before any repairs or alterations are effected. If a representative of the Company does not carry out the inspection within a period of time which could be considered as adequate under the circumstances the Insured is entitled to proceed with the repairs or replacement.

The liability of the Company under this policy in respect of any item sustaining damage shall cease if said item is not repaired properly without delay.

- vii) 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 or required by the Company in the interest of any rights or remedies, or of obtaining relief or indemnity from parties (other than those Insured under this policy) to which the Company shall be or would become entitled or subrogated upon their 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 the Insured's indemnification by the Company.
- viii) If any dispute or difference shall arise as to the quantum to be paid under this policy, (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of a sole Arbitrator, to be appointed in writing by the parties to or, if they cannot agree upon a single arbitrator within 30 days of any party invoking Arbitration, the same shall be referred to a panel of three Arbitrators comprising of two Arbitrators-one to be appointed by each of the parties to the dispute/ difference, and the third Arbitrator to be appointed by such two Arbitrators and arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act 1996.

It is clearly agreed and understood that no difference or dispute shall be referable to arbitration as herein before provided, if the Company has disputed or not accepted liability under or in respect of this policy.

It is hereby expressly stipulated and declared that it shall be condition precedent to any right of action or suit upon this policy that the award by such Arbitrator/ Arbitrators of the amount of the loss or damage shall be first obtained.

- ix) If a claim is in any respect fraudulent, or if any false declaration is made or used in support thereof, or if any fraudulent means or devices are used by the Insured or any one acting on his behalf to obtain any benefit under this policy, or if a claim is made and rejected and no action or suit is commenced within three months after such rejection or, in case of arbitration taking place as provided therein, within three months after the Arbitrator or Arbitrators or Umpire have made their award, all benefits under this policy shall be forfeited.
- x) If at the time any claim arises under this policy there be any other insurance covering the same loss, damage or liability the Company shall not be liable to pay or contribute more than their rateable proportion of any claim for such loss, damage or liability.
- xi) This insurance may 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 cancellation. However, if the insurance be terminated at the request of the insured before its expiry date the Company shall not repay the premium or any part thereof charged for said insurance.
- xii) The excess mentioned in the Schedule shall apply separately to each incident giving rise to loss or damage and that for the purpose hereof an incident shall not be considered to have terminated until there have been seven consecutive days freedom from the perils concerned.

PROVISIONS -

MEMO 1 – SUM INSURED –

It shall be a requirement of this Policy that the sums insured stated in the schedule are not less than the cost of replacement of the insured items by new items of the same kind and capacity, inclusive of all materials, wages, freight, customs duties and dues.

Insured shall undertake to increase or decrease the amounts of insurance in the event of any material fluctuation in wages or prices, provided always that such increase or decrease takes effect only after the same has been recorded in this policy by the Insurers.

If in the event of loss or damage it is found that the sums insured are less than the amounts required to be insured, the amount recoverable by the Insured under this policy shall be reduced in such proportion as the sums insured bear to the amounts required to be insured. Every item entered in the schedule shall be subject to this condition separately.

MEMO 2 - BASIS OF LOSS SETTLEMENT –

In the event of loss or damage the basis of any settlement under this policy shall be -

- a) In the case of damage, which can be repaired, the cost of repairs necessary to restore the items to their condition immediately before the occurrence of the damage less salvage (excluding the cost of clearance of debris).
- b) in the case of a total loss - the replacement costs of the insured items if the loss occurs within the period stated in the schedule, - the actual value of the items immediately before the occurrence of the loss less salvage, such actual value to be calculated by deducting proper depreciation from the replacement value of the items, however, only to the extent the costs claimed had to be borne by the insured and to the extent they are included in the sums insured and provided always that the provisions and conditions have been complied with. The Insurers shall make payments only after being satisfied by production of the necessary bills and documents that the repairs have been effected or replacement has taken place, as the case may be. All damage, which can be repaired, shall be repaired, but if the cost of repairing any damage equals or exceeds the value of the items immediately before the occurrence of the damage, the settlement shall be made on the basis provided for under (b) above.

The insurers shall also reimburse the insured for the cost of clearance of debris following upon any event giving rise to a claim under this policy, in accordance with Memo 3, provided a separate sum therefor has been entered in the Schedule.

The costs of any provisional repairs, shall be borne by the Insurers, if such repairs constitute part of the final repairs and do not increase the total repair expenses.

The cost of any alterations, additions and or improvements shall not be recoverable under this policy.

MEMO 3 - EXTENSION OF COVER –

In consideration of the insured having paid the additional premium agreed upon with the Insurers, indemnification for loss or damage otherwise covered under this policy shall be extended to include the cost of clearance of debris forming part of the insured items including the cost of removal or demolition of any portion of the insured items no longer useful for the purpose for which it was intended, but only if a

valid law or ordinance requires the Insured to effect such removal or demolition and only up to an amount not exceeding in any one event the limit of indemnity specified therefor in the schedule.

PROPOSAL FORM

QUESTIONNAIRE AND PROPOSAL FOR CIVIL ENGINEERING COMPLETED RISKS INSURANCE

1.		Title of project -	
		(If Projects consists of several sections, Please specify Section(s) to be insured)	
2.		Location of project -	
	a)	Country/province/district	
	b)	City/town/village	
3.		Name and address of owner	

4.	Name(s) and address (es) of Contractor(s) who has (have) executed the project	_____
5.	*Name(s) and address (es) of Subcontractor(s)	_____
6.	'work to be carried out by Subcontractor(s)'	_____
7.	Name and address of consulting engineer	_____
8.	Description of each section of project (please give detailed technical information) - a) Dimensions (<i>length, height, depth, spans, number of floors, diameter, inclination</i>) b) Foundation (<i>type, method and level of each section</i>) c) Construction methods applied d) Construction materials used	_____ _____ _____ _____
9	Period of construction -	
	a) Commencement of work	
	b) Duration of construction	_____ months
10.	c) Date of completion d) Maintenance period Has the project been insured? -	_____ _____ months <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No
11.	Has there been any accident, loss or damage? - a) during the construction period? If so, please give details of cause and amount.	<input type="checkbox"/> Yes <input type="checkbox"/> No _____ <input type="checkbox"/>

12.	b)	after the construction period? If so, please give details of cause and amount.	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
	Does any special risk or exposure exist? -					
	a)	Fire, Explosion	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
	b)	Flood, Inundation	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
	c)	Landslide	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
	d)	Strom, Cyclone	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
	e)	Blasting	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
	f)	Collision by traffic on roads or water	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
	g)	Other risks	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
	h)	Volcanism, tsunami	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
i)	Have earthquakes been observed in this area?	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No	
If so, please state intensity		Magnitude _____				
13.	j)	Is the design of the structures to be insured based on regulations regarding earthquake-resistant structures?	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
	k)	Is the design standard higher than that stipulated in the relevant regulations?	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
	Subsoil conditions -		<input type="checkbox"/>	Rock	<input type="checkbox"/>	Gravel
			<input type="checkbox"/>	Sand	<input type="checkbox"/>	Filled ground
			<input type="checkbox"/>	clay		
	a)	Other sub-soil conditions	_____			
b)	Do geological faults exist in the vicinity?	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No	

14.	Topographical conditions and configuration of ground (eg angles of slopes). Please attach plans or photographs	_____								
15.	Ground-water level	_____								
16.	Nearest river, lake, sea, etc.									
	a) Name -	_____								
	b) Distance -	_____								
	c) Levels -	<table border="1"> <tr> <td>_____</td> <td>Low water</td> <td>_____</td> <td>Mean water</td> </tr> <tr> <td>_____</td> <td colspan="3">Highest level recorded</td> </tr> </table>	_____	Low water	_____	Mean water	_____	Highest level recorded		
_____	Low water	_____	Mean water							
_____	Highest level recorded									
17.	Does a warning system exist for flood and inundation? (Please give details)	_____								
18.	Meteorological conditions -									
	a) Rainy season -	From _____ To _____								
	b) Maximum rainfall (mm) -	____ per hour ____ per day ____ per month								
	c) Storm hazard	<input type="checkbox"/> Minor <input type="checkbox"/> Medium <input type="checkbox"/> High								
19.	Is there any regular maintenance work?	<input type="checkbox"/> Yes <input type="checkbox"/> No								
20.	If so, please give details of such maintenance work (a) Do a time schedule and a checklist exist for maintenance work (eg. cleaning of culverts, bridges, under and overpasses, painting work)? (b) Who is in charge of maintenance work? (c) Are staff being specially trained for maintenance work?	_____ _____ _____								
21.	a) Is the project observed or occupied full time by own	<input type="checkbox"/> Yes <input type="checkbox"/> No								

		staff			
	(b)	Number of staff permanently on site?	_____		
22.		Has major repair work taken place since completion of original construction?	<input type="checkbox"/>	Yes	<input type="checkbox"/>
		If so, please give details			No
23.		Is there any construction work in the vicinity, which would affect the project during the insurance period?	<input type="checkbox"/>	Yes	<input type="checkbox"/>
		If so, please give details			No
24.		What was the amount of the original costs of constructing. (eg for bridges: foundation, column, abutment, super-structure)			
25.		Please state the amounts to be Insured (mention currency) and the limit of indemnity required -			
	a)	Items to be insured –			
		i) New replacement value of whole project <i>(breakdown as under 24)</i>			
		ii) Clearance of debris <i>(insured only up to amount indicated)</i>			
	b)	Total sum to be insured*			
	c)	Special risks to be insured -			
		i) Earthquake, Volcanism, Tsunami.			
		ii) Storm, Cyclone, Flood, Inundation, Landslide			

	d)	*Limit of indemnity in respect of each and every loss or damage and/or series of losses arising out of any one event	
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We hereby declare that the statements made by us in this Questionnaire and proposal are complete and true to the best of our knowledge and belief, and we hereby agree that this Questionnaire and proposal forms the basis and is part of any policy issued in connection with the above risk(s). It is agreed that the insurers are liable in accordance with the terms of the policy only and that the Insured will not lodge any other claims of whatever nature.

The Insurers undertake to deal with this information in strict confidence.

Executed at _____ this _____ day of _____ 20 _____

Signature

RATE SCHEDULE

Risks	Rate - Rupees Per Mille (‰)			
	Zone-I	Zone-II	Zone-III	Zone-IV
Bridges Dry docks Harbours Jetties Railway lines Rock Filled dams	7.83	6.09	5.07	4.53
Concrete dams	8.79	6.57	5.19	4.59
Earthen dams	9.63	6.99	5.43	4.59
Canals	10.04	7.82	6.44	5.84

Irrigation system Tunnels Water reservoirs Weirs				
Runways Water pipelines	10.88	8.24	6.68	5.84

A discount of Re. 0.10 %o may be granted for opting out cover for Fire & Lightning.

EXCESS –

The Excess shall be 10 % of the sum insured or Rs.1 lakh whichever is less.

ENDORSEMENTS:

1. RIOT, STRIKE, MALICIOUS AND TERRORIST DAMAGE CLAUSE –

This policy is extended to cover Riot, Strike, Malicious and Terrorist damage as under -

- i) Loss of or visible physical damage by external violent means to the property insured directly caused by -
 - a) The act of any person taking part together with others in any disturbance of the public peace (whether in connection with a strike or lockout or not) not being an occurrence mentioned in exclusion 6(a) and (b).
 - b) The action of any lawfully constituted authority in suppressing or attempting to suppress any such disturbance or in minimising the consequences of any such disturbance.
 - c) The willful act of any striker or locked-out worker done in furtherance of strike or in resistance to a lock-out resulting in visible physical damage by external violent means.

- d) The action of any lawfully constituted authority in preventing or attempting to prevent any such act or in minimising the consequences of any such act.
 - e) Any malicious act but excluding any omission of any kind of any person (whether or not such act is committed in the course of a disturbance of public peace) provided that the Company shall not be liable for any loss or damage arising out of or in course of burglary, housebreaking, theft or larceny or any attempt by any person taking part therein.
- ii) Loss of or damage to the property insured by explosion or otherwise directly caused by
- a) An act of terrorism committed by a person or persons acting on behalf of or in connection with any organisation.
 - b) The action of any lawfully constituted authority in suppressing or attempting to suppress any such act of terrorism or in minimising the consequences thereof.

For the purpose of this clause 'Terrorism' shall mean the use of violence for political ends and shall include any use of violence for the purpose of putting the public or any section of the public in fear.

This insurance does not cover –

- a) Loss or earnings, loss of delay, loss of market or other consequential or indirect loss or damage of any kind or description whatsoever.
- b) Loss or damage resulting from total or partial cessation of work or the retarding or interruption or cessation of any process or operation or omission of any kind.
- c) Loss or damage occasioned by permanent or temporary dispossession resulting from confiscation, commandeering or requisition by any lawfully constituted authority.
- d) Loss or damage occasioned by permanent or temporary dispossession of any building or plant or unit or machinery resulting from the unlawful occupation by any person of such building or plant or unit or machinery on prevention of access to the same.

PROVIDED nevertheless that the Company is not relieved under (c) or (d) above of any liability to the Insured in respect of physical damage to the property insured occurring before dispossession or during temporary dispossession.
