



**SALT WORKS INSURANCE
POLICY WORDINGS**

WHEREAS THE INSURED named in the Schedule hereto has made to the _____
_____ (hereinafter called the “Company”) proposal
and declaration which shall be the basis of this contract and be deemed to be incorporated herein for
the Insurance hereinafter contained and has paid the premium stated herein.

THE COMPANY HEREBY AGREES subject to the terms and conditions contained herein or
endorsed or otherwise expressed hereon that if property described herein or any part thereof shall be
LOST or DAMAGED by the risks stated herein at any time during the period of Insurance stated herein
or any subsequent period in respect of which the Insured shall have paid and the Company shall have
accepted the premium required for the renewal or extension thereof, the Company will make good
the loss or damage but not exceeding in any one period of insurance in respect of the several items
specified herein the Sum set opposite thereto respectively.

SCHEDULE

In lieu of Cover Note No.

Policy No.

INSURED	Name Address : Business:		Date of Proposal & Declaration
	PROPERTY INSURED		
EARTH WORKS AND MUD-WORK			
SALT STORED ON PLATFORM			
Total Sum Insured	Rs	Premium Rs.	
Period of Insurance	From	To	

IN WITNESS WHEREOF signed by and on behalf of the Company

PLACE :

DATE :

Authorised signatory

SPECIAL CONDITIONS

The policy covers:-

- a) earth works / mud-works and salt stored on platforms excluding Salt brine and salt in the process of production
- b) Storm, cyclone, flood and allied perils
- c) Unseasonal rainfall (as declared by the Meteorological Department)



Warranted that the Insured shall maintain records and account books showing the value and quantity of stocks at the beginning of the year, and the value and quantity of stocks at the end of the year.

SUM INSURED:

The sum proposed for insurance shall represent the actual cost of construction and indemnity herein is limited to the cost of repair and / or reconstruction. Salt stored on platforms, shall be declared for insurance at actual cost of production excluding anticipated or prospective profit.

EXCESS:

Deductible in respect of each claim arising out of an event:

Earth work / Mud work	:	30% of the Sum Insured on the property affected
Salt stored on platform	:	30% of the Sum Insured on the each platform affected

EXCEPTIONS

The Company shall not be liable in respect of:

- i) Loss or damage whether direct or indirect occasioned by happening through or arising from any consequence of war, invasion, act of foreign enemy, hostilities (whether war be declared or not) civil war, mutiny, rebellion, revolution, insurrection, military, usurped power, riot, strike or civil commotion or loot or pillage in connection therewith or confiscation or detention by the order of any Government or Public Authority, earthquake, volcanic eruption, flood, storm tempest, typhoon, hurricane, tornado, cyclone or other similar convulsions of nature and atmospheric disturbances.
- ii) Damage cause by overloading or strain.
- iii) Consequential loss, depreciation, wear and tear or mechanical breakdown.
- iv) Loss or damage occurring whilst being used for racing or pace-making.
- v) a) Loss, destruction of or damage to any property whatsoever or any loss or expense whatsoever resulting or arising there from or any consequential loss and any legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the nuclear fuel or from any source whatsoever.
b) Any accident, loss, destruction, damage or legal liability directly or indirectly caused by or contributed to by or arising from any nuclear weapons material.

CONDITIONS

1. **NOTICE:** Every notice and communication to the Company required by this Policy shall be given in writing to the Office of the Company through which this Insurance is effected.
2. **MISDESCRIPTION:** This Policy shall be void and all premiums paid hereon shall be forfeited to the Company in the event of misrepresentation, misdescription or non-disclosure of any material particular.
3. **REASONABLE CARE:** The Insured shall take all reasonable steps to safe guard the property insured against accident, loss or damage.



4. **CANCELLATION:** 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.
5. **CLAIMS PROCEDURE:** The Insured shall upon the occurrence of any event giving rise or likely to give rise to a claim under this Policy, give immediate notice thereof to Company and shall within 14 days thereafter furnish to the Company at his own expense detailed particulars of the amount of the loss or damage together with such explanation and evidence to substantiate the claim as the Company may reasonably require.
6. **CONTRIBUTION:** If at the time of the happening of any loss or damage covered by this Policy there shall be existing any other insurance covering the same property whether effected by the Insured or not, then the Company shall not be liable for more than its rateable proportion of any loss or any damage.
7. **FRAUD:** If any claim under this Policy shall be in any respect fraudulent or if any fraudulent means or devices are used by the Insured or any one acting on the Insured's behalf to obtain any benefit under this Policy, all benefits and rights under the Policy shall be forfeited.
8. **INDEMNITY:** The Company may at its option reinstate, replace or repair the property lost or damaged or any part thereof instead of paying the amount of loss or damage or may join with any other insurer in so doing, but the Company shall not be bound to reinstate exactly or completely but only as circumstances permit and in reasonably sufficient manner and in no case shall the Company be bound to expend more in reinstatement than it would have cost to reinstate such property as it was at the time of the occurrence of such loss or damage not more than the Sum Insured by the Company thereon.
9. **AVERAGE:** If the property hereby Insured shall at the time of any loss or damage be collectively of greater value than the Sum Insured thereon, then the Insured shall be considered as being his own insurer for the difference, and shall bear a rateable proportion of the loss or damage accordingly. Every item, if more than one, in the Policy, shall be separately subject to this condition.
10. **OBSERVANCE OF TERMS AND CONDITIONS:** The due observance and fulfillment of the terms, conditions and endorsement of this Policy in so far as they relate to anything to be done or complied with by the Insured, shall be a condition precedent to any liability of the Company to make any payment under this Policy.