



## UNITED INDIA INSURANCE COMPANY LIMITED SALT WORKS INSURANCE POLICY

### **I. SCOPE OF COVER**

The policy covers: -

1. Earth works / mud-works and salt stored on platforms excluding Salt brine and salt in the process of production
2. Storm, cyclone, flood and allied perils
3. 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.

### **II. 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.

### **III. 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

### **IV. EXCEPTIONS**

The Company shall not be liable in respect of:

1. 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.
2. Damage cause by overloading or strain.
3. Consequential loss, depreciation, wear and tear or mechanical breakdown.
4. Loss or damage occurring whilst being used for racing or pace-making.
5. 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.

### **V. 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:**
  - a) The policyholder may cancel his/her policy at any time during the term, by giving 7 days' notice in writing. The Insurer shall refund proportionate premium for unexpired policy period, if there is no claim (s) reported during the policy period.
  - b) The Company may cancel the policy at any time on grounds of mis-representation, nondisclosure of material facts, fraud by the Insured Person, by giving 7 days' written notice. There would be no refund of premium on cancellation on grounds of mis-representation, non-disclosure of material facts or fraud.
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.