

CARRIER AND COURIER LIABILITY INSURANCE POLICY

WHEREAS the Insured named in the schedule here to carrying or the business of Common Carriers and none other for the purpose of this insurance has by a proposal and declaration applied to THE NEW INDIA ASSURANCE CO LTD (hereinafter called "the Company" for the insurance hereinafter set forth and has paid or agreed to pay to the Company the premium, set out in the schedule as consideration for such Insurance for the period stated in the schedule.

NOW THIS POLICY WITNESSETH that during the currency of this policy or any further period for which it may be in force, subject to the limits, terms, provisions, exclusions, exceptions, and conditions contained herein or endorsed hereon the Company hereby agrees to indemnify the insured against his legal Liability for actual physical loss of our damage to goods or merchandise directly caused by fire and or accident to the vehicle leased to/ owned by the insured whilst such goods or merchandise are actually transported in the said vehicle provided a loss has arisen on account of fire accidents or negligence of the Insured or negligence or of his servants notwithstanding whether that the vehicle is damaged by such fire or explosion or accident and a claim in respect thereof is admitted under the Motor Package Insurance Policy covering the vehicle. The Cover will commence with the loading of cargo on the vehicle and will be in force until unloading of the cargo at the discharging point after the first arrival as a courier which ever may first occur. The cover also operates in course of the business of the insured as a courier and any act of negligence on insured's part as the courier is hereby covered. This policy is extended to cover the following subject to the limits mentioned in the policy schedule.

1. LOSS OR DAMAGE TO COURIER PARCELS / DOCUMENTS

Loss or damage to the parcels &/or documents by accidental external means not belonging to the insured but whilst held in trust or in the custody or in the control of the insured or his employees within the territorial limits specified in the Schedule during the period of insurance.

2. LOSS OR DAMAGE TO INLAND TRANSIT CONSIGNMENTS

Loss or damage to the consignments &/or documents by accidental external means not belonging to the insured but whilst held in trust or in the custody or in the control of the insured or his employees within the territorial limits specified in the schedule.

3. LOSS OR DAMAGE OF AIRFREIGHT CONSIGNMENTS

Loss or damage to the consignments &/or documents by accidental external means not belonging to the insured but whilst held in trust or in the custody or in the control of the insured or his employees within the territorial limits specified in the schedule.

4. LOSS OR DAMAGE TO SHIPMENTS (BY WATERWAYS)

Loss or damage to the shipments &/or documents by accidental external means not belonging to the insured but whilst held in trust or in the custody or in the control of the insured or his employees within the territorial limits specified in the schedule.

PROVIDED THAT the liability of the Company shall not exceed the sum of Rupees stated in the schedule, in respect of any one accident or series of accidents arising out of any one event or occurrence not the sum of Rupees stated in the schedule, in respect of all claims arising during any one period of insurance but the Company will in addition, pay all costs and expenses incurred with its written consent in defending any claim made against the Insured.

EXCLUSIONS

This Policy will not respond to any Claim directly or indirectly caused by, based on, for, arising out of, alleging or howsoever attributable to:

1. Any criminal, dishonest, fraudulent, wilful, intentional or malicious act.

2. Bodily injury to, or sickness, disease, emotional distress or death of any person, or injury to or destruction of any tangible or intangible property, including the loss of use thereof;

3. (a) False arrest, detention or imprisonment, (b) Libel, slander or defamation of character, (c) Assault or battery, (d) Wrongful entry or eviction, or invasion of any right of privacy.

4. Delay in performance or failure to perform any contract unless such Claim is arising out of a Wrongful Act;

5. The actual or alleged non-performance of any of the Insured's contractual obligations to a third party whether by way of a Claim for the refund of fees or otherwise;

6. Liability the Insured assumed under any contract or agreement, by way of guarantee, warranty, penalty clause or any obligation deemed uninsurable under law as well as the failure to meet any warranty or guarantee of the performance relating to the Professional Services to be provided by the Insured;

7. Any guarantee of or the exceeding of cost estimates;

8. Arising out of the gaining of any profit or advantage to which the Insured is not legally entitled; and/or return of fees, charges, commissions or any other form of compensation for any Professional Services rendered or required to be rendered by the Insured;

9. Any costs and expenses incurred by the Insured to comply with any warranties, guarantees, representations or promises made in respect of the Insured's services, software or electronic products. This includes, but is not limited to the Insured's costs of repair or replacement of defective material, workmanship or products error correction, system modification, product recall, withdrawal or inspection, delivery time, completion time, financial savings or of any property of which such products or work form a part;

10. Electrical failure, including any electrical power interruption, surge, brownout or blackout;

11. Any infringement of patent, copyright, trademark, service mark or other intellectual property right;

12. Any violation of any securities, anti-trust, restraint of trade, unfair trade practices;

13. The performance of or failure to perform Professional Services for any person or organization or any Claim being asserted by any person or organization:

Which is or was owned, managed, operated or controlled directly or indirectly, in whole or in part, by the Insured; or

Which does or did own, manage, operate or control the Insured directly or indirectly; or

Which is or was affiliated with the Insured through common majority ownership or control; or

In which the Insured is or was a director, officer, partner or principal stockholder;

14. Any notice, Claim or legal proceeding which is known or pending prior to the Policy Period; and/or
15. Any fact or circumstance of which written notice has been given by the Insured, or ought reasonably to have been given, under any previous policy (whether issued by the Insurer or not) or of which the Insured first became aware prior to the Policy Period and which the Insured knew or ought reasonably to have known had the potential to give rise to a Claim or Loss;

16. The presence of or the actual, alleged or threatened discharge, dispersal, release or escape of Pollutants, or

17. Any direction or request to test for, monitor clean up, remove, contain, treat, detoxify or neutralize Pollutants, or in any way respond to or detoxify or neutralize Pollutants, or in any way respond to or assess the effects of Pollutants; by any other person or organization covered under this Policy;

18. Unlawful discrimination on any basis whatsoever;

19. Injury or damage to:

the Insured's employee or an independent contractor working for the Insured;
or
the spouse or relative of such employee or independent contractor, as a consequence of injury or damage to the employee or independent contractor.

This exclusion applies:

i) Whether the Insured is liable as an employer or in any other capacity; and
ii) To any obligation to share Damages with or repay someone else who must pay Damages because of injuries or damage.

20. Claims for which the Insured, or any carrier as the Insured's company, may be held liable under any worker's or unemployment compensation law, or disability benefits law, or any similar law;

21. Any form of relief other than the payment of money Damages.

22. The insolvency, receivership, bankruptcy, liquidation or financial inability to pay of the Insured or any third party including but not limited to any insurance company in which the Insured has placed or obtained any insurance or bond; or arising out of failure to effect or maintain any insurance or bond whether on the Insured's account or that of another;

23. Any obligation for which the Insured or any carrier as its Insurer may be held

liable under any workers compensation, unemployment compensation or disability benefits law or under any similar law relating to the welfare of the Insured's employees, sub-contractors, self-employed consultants and or any other person providing employment services;

24. The loss of Documents (of any nature whatsoever) whether written or printed or material property which has been lost, mislaid or destroyed other than due to negligence while entrusted to the care, custody or control of the Insured.

25. Arising out of a violation of the responsibilities, obligations or duties imposed upon fiduciaries by the Employee Provident Fund Act of 1952 (India), Payment of Gratuity Act, 1972 (India), the Employee Pensions Scheme, 1995 (India), the Employee Retirement Income Security Act (USA) of 1974 or the Pensions Act 1995 (UK) or amendments thereto to any of the above or similar statutory or common law of the United States of America or any state or jurisdiction therein;

26. Arising from war, invasion, acts of foreign enemies, hostilities (whether war be declared or not) civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalization or requisition or destruction of or damage to property by, or under the order of any government or public or local authority;

CONDITIONS

Policy Territory and Claims Made Provisions

This Policy applies to Wrongful Acts occurring in India subject to the terms, conditions and exclusions of the Policy and provided that:

The Claim is brought in India; and

The Claim for such Wrongful Act is first made against the Insured during the Policy Period or any applicable discovery period; and

The Claim is reported in writing to the Insurer during the Policy Period or any applicable Extended Reporting Period; and

The Claim alleges a Wrongful Act that occurred on or after the Retroactive Date and the Insured did not know or could not have reasonably foreseen, prior to the Retroactive Date, that such a Wrongful Act could lead to a Claim against the Insured; and

The same Wrongful Act or continuous, repeated or related Wrongful Acts were not contained in any Claim which has been

reported, and such Wrongful Acts were not the subject of notice, to an Insurer under any policy of which this Policy is a renewal, replacement or which it may succeed in time.

For the avoidance of doubt, this Policy will not respond to the actual or attempted enforcement against the Insured within India of a judgment or award or any other order obtained outside of India whether or not such judgment or award or any other order is subsequently deemed enforceable by a Court within India. It is acknowledged and agreed by the Insured that the premium for this Policy has been calculated accordingly and no consideration has been paid in respect of liabilities arising under any other law or the jurisdiction of any other Courts.

DEFINITIONS

Where the context so permits, references in this Policy to the singular shall also include references to the plural and references to the male gender shall also include references to the female gender, and vice versa in both cases. The words or phrases defined below have a specific meaning. They have this meaning wherever they appear in the Policy and are shown with an initial capital letter.

1. Claim means the demand against the Insured for money damage, and includes a lawsuit or arbitration proceeding. Claims arising out of the same Wrongful Act or out of a series of continuous, repeated or related Wrongful Acts shall be considered as one Claim.

2. Damages means monetary sums payable pursuant to judgements and/or settlements negotiated by or on behalf of the Insurer and consented to by the Insured; provided, however, that Damages shall not include fines, penalties, punitive or exemplary or the multiplied portion of multiplied Damages, non pecuniary relief, taxes, or any amount for which an Insured is not financially liable, or which is without legal recourse to an Insured, or any matter which may be deemed uninsurable under the law pursuant to which this Policy is construed.

3. Deductible means the first amount of each Claim shown in the schedule, for which the Insured is responsible.

4. Defence Expenses means all expenses incurred by the Insurer in any Claim defended by the Insurer or incurred by the Insured with the Insurer's prior written consent as well as all reasonable costs levied against the Insured in any such Claim which does not exceed the Insurer's limit of liability. Defence Expenses shall all include all reasonable expenses, other than loss of

earnings, incurred by the Insured at the Insurer's request. Defence Expenses shall not include post-judgment interest.

5. Documents means any documents of any nature whatsoever including computer records and electronic data material but does not include bearer bonds, cheques, bills of exchange, coupons, stamps, bank or currency notes or any other form of negotiable instruments.

6. Extended Reporting Period means the period of time as specified in the schedule after the end of the Policy Period for reporting Claims, suits or proceedings arising out of acts, errors or omissions occurring prior to the end of the Policy Period and otherwise covered by this Policy.

7. Insured means the individual, partnership, corporation, joint venture or any other entity named in the schedule, any Subsidiary and any partner, director, officer or employee thereof but solely in the performance of Professional Services as stated in the schedule.

8. Insurer means the Future Generali India Insurance Company Limited.

9. Loss means Defence Expenses, monetary sums payable pursuant to judgments, awards and/or settlements negotiated by or on behalf of the Insurer arising out of a Wrongful Act provided, however, that Loss shall not include fines, penalties, punitive or exemplary Damages, non pecuniary relief, taxes, or any amount for which an Insured is not financially liable, or which is without legal recourse to an Insured, or any matter which may be deemed uninsurable under Indian law.

10. Policy means:

The schedule, insuring clause(s), definitions, exclusions, conditions, and other terms contained herein; and

Any endorsement attaching to and forming part of the Policy either at inception or during the Policy Period; and

The Proposal.

11. Policy Period means the period of time between the inception date shown in the schedule and the effective date of termination, expiration or cancellation of this Policy and specifically excludes any Extended Reporting Period hereunder.

2. Pollutants include (but is not limited to) any solid, liquid, gaseous or thermal irritant or contaminant, including asbestos, lead, smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes (but is not limited to) materials to be recycled, reconditioned or reclaimed.

13. Proposal means the application for insurance completed by the Insured and any ancillary information and documentation supplied by the Insured in connection with this insurance.

14. Professional Services means the performance by the Insured of the specified Professional Services for a fee stated in the schedule.

15. Retroactive Date means the date, if any, set forth in the schedule.

16. Subsidiary means any corporation of which the entity named in Item 1 of the schedule owns more than 50% of the issued and outstanding voting stock either directly or indirectly through one or more of its Subsidiaries. Subsidiary includes any corporation which becomes a Subsidiary during the Policy Period provided that within 90 days of its becoming a Subsidiary:

The Insurer is provided full particulars of the new Subsidiary and

Subject to review and acceptance by the Insurer, any additional premium or amendment of the provisions of this Policy required by the Insurer relating to such new Subsidiary is agreed to and

Any additional premium required by the Insurer is paid when due.

This Policy does not cover any Claim against a Subsidiary or any partner, director, officer or employee thereof for any Wrongful Act when the entity named in item I of the declarations did not own more than 50% of the issued and outstanding voting stock of such Subsidiary, either directly or indirectly through one or more of its Subsidiaries.

17. Wrongful Act means any actual or alleged negligent civil act, civil error or civil omission by the Insured on or after the retroactive date and solely in the performance of the Professional Services.

18. Negligence means the failure to give enough care or attention. (As per oxford dictionary) .
