

CUSTOMER INFORMATION SHEET/KNOW YOUR POLICY

This document provides key information about your policy. You are also advised to go through your policy document.

Please Note: *This Customer Information Sheet provides information available under this Product. Kindly refer to the Policy Schedule to know exact details of coverage opted by You.*

SI No	Title	Description (Please refer to applicable Policy Clause Number in next column)	Policy / Clause Number
1	Product Name	Digit Consequential Loss (Fire) Insurance	
2	Unique Identification Number (UIN) allotted by IRDAI	IRDAN158RP0064V01202021	
3	Structure	Indemnity Basis	
4	Interests Insured	If any building or other property or any part thereof used by the Insured at the premises for the purpose of the Business, be destroyed or damaged by the perils covered under the Fire Policy, (Destruction or damage so caused being hereafter termed Damage).	
5	Sum Insured / Motor Insured Declared Value Scope	Sum Insured Amount available under the policy will be as per the amount mentioned in Policy Schedule.	
6	Policy Coverage	<p><u>COVERAGE</u></p> <p>Coverages will be as mentioned in your Policy Schedule/Certificate of Insurance</p> <p>In consideration of the Insured named in the Schedule hereto having paid to Go Digit General Insurance Limited (hereinafter called the Company), the premium mentioned in the Schedule, the Company agrees (subject to Special Conditions and Exclusions contained herein or endorsed or</p>	

otherwise expressed hereon and also to the Conditions and Exclusions contained in the Fire Policy covering the interest of the Insured in the property at the premises) that if any building or other property or any part thereof used by the Insured at the premises for the purpose of the Business, be destroyed or damaged by the perils covered under the FIRE POLICY,(Destruction or damage so caused being hereafter termed Damage), and the Business carried on by the Insured at the Premises be in consequence thereof interrupted or interfered with, then the company will pay to the insured in respect of each item in the Schedule hereto the amount of loss resulting from such interruption or interference in accordance with the Provisions contained therein:

PROVIDED THAT:

- a. Such Damage is caused at any time after payment of the premium during the period of Insurance named in the Schedule 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 of the policy.
- b. At the time of the happening of the Damage there shall be in force a FIRE POLICY covering the interest of the Insured in the property at the premises against such Damage and that payment shall have been made or liability admitted there under. However, the Proviso shall not apply where payments is not made under FIRE POLICY, solely due to operation of a proviso in FIRE POLICY excluding liability for losses below a specified amount.
- c. 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 hereafter be substituted there for by memorandum duly signed by or on behalf of the Company.

Specifications:

Specification A – Insurance on Gross Profit on Turnover Basis

Item No.	Item	Sum Insured
1.	Gross Profit	Rs.
2.		Rs.

3.		
4.	Total Sum Insured	Rs.

The insurance under Item No. 1 is limited to loss of Gross Profit due to (a) Reduction in Turnover and (b) Increase in Cost of Working and the amount payable as indemnity thereunder shall be: -

- a) **IN RESPECT OF REDUCTION IN TURNOVER:** the sum produced by applying the Rate of Gross Profit to the amount by which the Turnover during the Indemnity Period shall, in consequence of the Damage, fall short of the Standard Turnover.
- b) **IN RESPECT OF INCREASE IN COST OF WORKING:** the addition expenditure (subject to the provisions of Memo 2) necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in Turnover which but for that expenditure would have taken place during the Indemnity Period in consequence of the Damage but not exceeding the sum produced by applying the Rate of Gross Profit to the amount of the reduction thereby avoided,

Less any sum saved during the Indemnity Period in respect of such of the Insured Standing Charges as may cease or be reduced in consequence of the Damage,

Provided that if the Sum Insured by this Item be less than the sum produced by applying the Rate of Gross Profit to (where the Indemnity Period exceeds 12 months insert 'times' as may be appropriate e.g. for 18 months insert one and a half times) the Annual Turnover, the amount payable shall be proportionately reduced.

Departmental Clause:

“If the Business be conducted in departments, the independent trading results of which are ascertainable, the provision of Clause (a) and (b) of Item 1 shall apply separately to each department affected by the Damage except that if the Sum Insured by the said item be less than the aggregate of the sum produced by applying the Rate of Gross Profit for each department of the Business (whether affected by the Damage or not), to the relative Annual Turnover thereof, the amount payable shall be proportionately reduced.”

Definitions

- 1. **GROSS PROFIT** – The sum produced by adding to the Net Profit the amount of the Insured Standing charges, or if there be no Net Profit the amount of the Insured Standing Charges less

such a proportion of any net trading loss as the amount of the Insured Standing Charges bears to all the Standing Charges of the Business.

2. **NET PROFIT** – The net trading profit (exclusive of all capital receipts and accretions and all outlay properly chargeable to capital) resulting from the Business of the Insured at the premises after due provision has been made for all Standing and other charges including depreciation, but before the deduction of any taxation chargeable on profits.
3. **INSURED STANDING CHARGES** – (Appropriate list to be inserted)
4. **TURNOVER** – The money paid or payable to the Insured for goods sold and delivered and for services rendered in course of the Business at the premises.
5. **INDEMNITY PERIOD** – the period beginning with the occurrence of the Damage and ending not later than _____ months thereafter during which the results of the Business shall be affected in consequence of the Damage.

<p>RATE OF GROSS PROFIT – the Rate of Gross Profit earned on the Turnover during the financial year immediately before the date of the damage.</p>	<p>To which such adjustments shall be made as may be necessary to provide for the trend of the Business and for variations in or special circumstances affecting the business either before or after the Damage or which would have affected the Business had the Damage not occurred so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which, but for the Damage, would have been obtained during the relative period after the Damage.</p>
<p>ANNUAL TURNOVER – the Turnover during the twelve months immediately before the date of the Damage.</p>	
<p>STANDARD TURNOVER – the Turnover during that period in the twelve months immediately before the date of the Damage which corresponds with the Indemnity Period</p>	

Memo 1: If during the Indemnity Period goods shall be sold or services shall be rendered elsewhere than at the premises for the benefit of the business either by the Insured or by others on his behalf the money paid or payable in respect of such sales or services shall be brought into account in arriving at the Turnover during the Indemnity Period.

Memo 2: If any Standing Charges of the business be not insured by this policy then in computing the

amount recoverable hereunder as increase in Cost of Working that proportion only of the additional expenditure shall be brought into account which the sum of the Net Profit and the Insured Standing Charges bears to the sum of the Net Profit and all the Standing Charges.

Memo 3: If the Insured declares, at the latest twelve months after the expiry of any Period of Insurance, that the Gross Profit earned (or a proportionately increased multiple thereof where the maximum Indemnity Period exceeds 12 months) during the accounting period of 12 months most nearly concurrent with any period of Insurance, as certified by the Insured's Auditors, was less than the Sum Insured thereon, a pro-rata return of premium not exceeding 50% of the premium paid on such Sum Insured for such period of Insurance shall be made in respect of the difference. Where, however, the declaration is not received by the Company within twelve months after the expiry of the period of insurance, no refund shall be admissible.

If any damage has occurred giving rise to a claim under this policy, such return shall be made in respect only of said difference as is not due to the damage.

Specification B – Insurance on Gross Profit on Output Basis

Item No.	Item	Sum Insured
1.	On Gross Profit	Rs.

The insurance under Item No.1 is limited to loss of Gross Profit due to (a) Reduction in Output and (b) increase in Cost of Working and the amount payable as indemnity thereunder shall be: -

- a) **IN RESPECT OF REDUCTION IN OUTPUT:** the sum produced by applying the Rate of Gross Profit to the amount by which the Output during the Indemnity Period shall, in consequence of the Damage, fall short of the Standard Output.
- b) **IN RESPECT OF INCREASE IN COST OF WORKING:** the additional expenditure (subject to the provisions of Memo 2) necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in Output which but for that expenditure would have taken place during the Indemnity period in consequence of the Damage but not exceeding the sum produced

by applying the Rate of Gross Profit to the amount of the reduction thereby avoided.

Less any sum saved during the Indemnity Period in respect of such of the Insured Standing Charges as may cease or be reduced in consequence of the Damage;

Provided that if the Sum Insured by this Item be less than the sum produced by applying the Rate of Gross Profit to * the Annual Output, the amount payable shall be proportionately reduced.

* Insert that appropriate multiple if the indemnity period exceeds 12 months.

Departmental Clause:

If the business be conducted in departments, the independent trading results of which are ascertainable, the provision of Clauses (a) and (b) of Item 1 shall apply separately to each department affected by the damage except that if the Sum Insured by the said item be less than the aggregate of the sum produced by applying the rate of gross profit for each department of the business (whether affected by the damage or not) to the relative Annual Output thereof, the amount payable shall be proportionately reduced.

Definitions

GROSS PROFIT – The sum produced by adding to the Net Profit the amount of the insured Standing Charges, or if there be no Net Profit the amount of the Insured Standing Charges less such a proportion of any net trading loss as the amount of the Insured Standing Charges bears to all the Standing Charges of the business.

NET PROFIT – The net trading profit (exclusive of all capital receipt and accretions and all outlay properly chargeable to capital) resulting from the business of the Insured at the premises after due provision has been made for all Standing and other charges including depreciation, but before the deduction of any taxation chargeable on profits.

INSURED STANDING CHARGES – (Appropriate list to be inserted).

OUTPUT – the quantity of + produced at the premises measured in units of+ +

INDEMNITY PERIOD – the period beginning with the occurrence of the damage and ending not later than _____ Months thereafter during which the results of the business shall be affected in consequence of the damage.

+ Insert description of commodity produced by the Insured.

++ Insert unit of weight used.

<p>RATE OF GROSS PROFIT – the rate of Gross Profit per unit earned on the output during the financial year immediately before the date of the damage</p>	<p>To which such adjustments shall be made as may be necessary to provide for the trend of the business and for variations in or special circumstances affecting the business either before or after the damage or which would have affected the business had the damage not occurred so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which, but for the damage, would have been obtained during the relative period after the damage.</p>
<p>ANNUAL OUTPUT – the output during the twelve months immediately before the date of damage</p>	
<p>STANDARD OUTPUT – the output during that Period in the twelve months immediately before the date of the damage which corresponds with the Indemnity Period</p>	

Memo 1: If during the Indemnity Period goods shall produce elsewhere than at the premises for the benefit of the business either by the Insured or by others on the insured's behalf the quantity so produced shall be brought into account in arriving at the Output during the Indemnity Period.

Memo 2: If any Standing Charges of the business be not insured by this policy then in computing the amount recoverable hereunder as increase in Cost of Working that proportion only of the additional expenditure shall be brought into account which the sum of the Net Profit and the Insured Standing Charges bears to the sum of the Net Profit and all the Standing Charges.

Memo 3: If the Insured declares, at the latest twelve months after the expiry of any Period of Insurance, that the Gross Profit earned (or a proportionately increased multiple thereof where the maximum Indemnity Period exceeds 12 months) during the accounting period of 12 months most nearly concurrent with any period of Insurance, as certified by the Insured's Auditors, was less than the Sum

Insured thereon, a pro-rata return of premium not exceeding 50% of the premium paid on such Sum Insured for such period of Insurance shall be made in respect of the difference. Where, however, the declaration is not received by the Company within twelve months after the expiry of the period of insurance, no refund shall be admissible.

If any damage has occurred giving rise to a claim under this policy, such return shall be made in respect only of said difference as is not due to the damage.

Specification C - "Difference" Basis

Item No.	Item	Sum Insured
1.	On Gross Profit	Rs.

The insurance under Item No.1 is limited to loss of Gross Profit due to (a) Reduction in Turnover and (b) increase in Cost of Working and the amount payable as indemnity thereunder shall be: -

- a) **IN RESPECT OF REDUCTION IN TURNOVER:** the sum produced by applying the Rate of Gross Profit to the amount by which the Turnover during the Indemnity Period shall, in consequence of the Damage, fall short of the Standard Turnover.
- b) **IN RESPECT OF INCREASE IN COST OF WORKING:** the additional expenditure necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in Turnover which but for that expenditure would have taken place during the Indemnity period in consequence of the Damage but not exceeding the sum produced by applying the Rate of Gross Profit to the amount of the reduction thereby avoided.

Less any sum saved during the Indemnity Period in respect of such of the charges and expenses of the business payable out of the Gross Profit as may cease or be reduced in consequence of the Damage;

Provided that if the Sum Insured by this Item be less than the sum produced by applying the Rate of Gross Profit to * the Annual Turnover, the amount payable shall be proportionately reduced.

* Insert the appropriate multiple if the Indemnity Period exceeds 12 months.

Departmental Clause:

If the business be conducted in departments, the independent trading results of which are

ascertainable, the provision of Clauses (a) and (b) of Item 1 shall apply separately to each department affected by the damage except that if the Sum Insured by the said item be less than the aggregate of the sum produced by applying the rate of gross profit for each department of the business (whether affected by the damage or not) to the relative Annual Turnover thereof, the amount payable shall be proportionately reduced.

Definitions

GROSS PROFIT – The amount by which

- i. the sum of the Turnover and the amount of the Closing Stock shall exceed.
- ii. The sum of the amount of the Opening Stock and the amount of the Specified Working Expenses

Note 1- The amount of the Opening and Closing Stocks shall be arrived at in accordance with Insured's normal accountancy methods, due provisions being made for depreciation.

Specified Workings Expenses:-

1. All Purchases (less Discounts Received) ;
2. % Of the Annual Wage Roll (including Holiday and Insurance contributions);
3. Power;
4. Consumable Stores;
5. Carriage;
6. Packing Materials;
7. Bad Debts;
8. Discounts Allowed;
9. Any other expenses to be specified.

Note 2 – The words and expressions used in this Definition shall have the meaning usually attached to them in the books and accounts of the Insured.

TURNOVER – The money paid or payable to the Insured for goods sold and delivered and for services rendered in course of the business at the premises.

INDEMNITY PERIOD – The period beginning with the occurrence of the damage and ending not later than _____ months thereafter during which the results of the business shall be affected in consequence of the damage.

<p>RATE OF GROSS PROFIT – The rate of Gross Profit earned on the turnover during the financial year immediately before the date of the damage.</p>	<p>To which such adjustments shall be made as may be necessary to provide for the trend of the business and for variations in or special circumstances affecting the business either before or after the damage or which would have affected the business had the damage not occurred so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which, but for the damage, would have been obtained during the relative period after the damage.</p>
<p>ANNUAL TURNOVER – The Turnover during the twelve months immediately before the date of the damage.</p>	
<p>STANDARD TURNOVER – The Turnover during that Period in the twelve months immediately before the date of the damage which corresponds with the Indemnity Period.</p>	

Memo 1: If during the Indemnity Period goods shall be sold or services shall be rendered elsewhere than at the premises for the benefit of the business either by the Insured or by others on his behalf the money paid or payable in respect of such sales or services shall be brought into account in arriving at the Turnover during the Indemnity Period.

Memo 2: If the Insured declares, at the latest twelve months after the expiry of any Period of Insurance, that the Gross Profit earned (or a proportionately increased multiple thereof where the maximum Indemnity Period exceeds 12 months) during the accounting period of 12 months most nearly concurrent with any period of Insurance, as certified by the Insured’s Auditors, was less than the Sum Insured thereon, a pro-rata return of premium not exceeding 50% of the premium paid on such Sum Insured for such period of Insurance shall be made in respect of the difference. Where, however, the declaration is not received by the Company within twelve months after the expiry of the period of

insurance, no refund shall be admissible.

If any damage has occurred giving rise to a claim under this policy, such return shall be made in respect only of said difference as is not due to the damage.

Specification I – Revenue Basis

Specification referred to in Policy No. issued by the Go Digit General Insurance Limited in the name of and forming an integral part of that policy.

Item No.	Item	Sum Insured
1.	On Gross Revenue	Rs.

The Insurance under Item 1 is limited to (a) loss of Gross Revenue and (b) Increase in Cost of Working and the amount payable as indemnity thereunder shall be: -

- a) **IN RESPECT OF LOSS OF GROSS REVENUE:** the amount by which the Gross Revenue earned during the Indemnity Period shall, in consequence of the damage, fall short of the Standard Gross revenue.
- b) **IN RESPECT OF INCREASE IN COST OF WORKING:** the additional expenditure (subject to the provisions of Memo 2) necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the loss of Gross revenue which but for that expenditure would have taken place during the indemnity period in consequence of the damage but not exceeding the amount of the reduction in gross revenue thereby avoided.

Less any sum saved during the Indemnity Period in respect of such of the working expenses and standing charges of the business as may cease or be reduced in consequence of the damages.

Provided that if the Sum Insured by this Item be less than * the Annual Gross Revenue, the amount payable under this shall be proportionately reduced.

Definitions

GROSS REVENUE:

The money paid or payable to the insured for ** in course of the business at the premises.

INDEMNITY PERIOD:

The period beginning with the occurrence of the damage and ending not later than _____ Months thereafter during which the results of the business shall be affected in consequence of the damage.

<p>STANDARD GROSS REVENUE – the Gross Revenue during the period in the twelve months immediately before the date of the damage which corresponds with the Indemnity Period</p>	<p>To which such adjustments shall be made as may be necessary to provide for the trend of the business and for variations in or special circumstances affecting the business either before or after the damage or which would have affected the business had the damage not occurred so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which, but for the damage, would have been obtained during the relative period after the damage.</p>
<p>ANNUAL GROSS REVENUE – The Gross Revenue earned during the period in the twelve months immediately before the date of the damage.</p>	

* Here is inserted the appropriate multiple if the Indemnity period exceeds 12 months

** Here is inserted an agreed description such as “work done and service rendered” or “entertainment provided” and, if necessary, a qualifying exclusion such as “excluding the cost of drink and food supplied.”

Memo 1: If during the Indemnity Period work shall be done or services rendered elsewhere than at the premises for the benefit of the business either by the Insured or by others on insured’s behalf the money paid or payable in respect of such work or services shall be brought into account in arriving at the Gross Revenue during the Indemnity Period.

Memo 2: In the event of * the Gross Revenue earned during the accounting period of twelve months most nearly concurrent with any period of Insurance, as certified by the Insured’s Auditors, less than the Sum Insured thereon, a pro-rata return of premium not exceeding 50% of the premium paid on such Sum Insured for such period of Insurance will be made in respect of the difference provided the Insured’s declarations is received within twelve months of the expiry of the policy if any damage shall

have occurred, giving rise to A claim under the policy, such return shall be made in respect only of so much of the said difference as is not due to such damage.

Note: The words “Gross Revenue” wherever they occur, may be altered to Revenue, Gross Income, Commission, Gross Fees, Royalties or similar term to suit the nature of the income of an insured’s business.

* Here is inserted the appropriate multiple if the Indemnity Period exceeds 12 months

Specification D – Wages

i. DUAL BASIS

The insurance under item Is limited to loss in respect of “Wages” and the amount payable as indemnity thereunder shall be

(a) In Respect of Reduction in Turnover

i.) During the portion of the Indemnity Period beginning with the occurrence of the damage and ending not later than Weeks thereafter the sum produced by applying the Rate of Wages to the Shortage in Turnover/Output during the said portion in the Indemnity Period.

less any saving during the said portion of the Indemnity Period through reduction in consequence of the damage in the amount of Wages paid

ii.) During the remaining portion of the Indemnity Period the sum produced by applying the Rate of Wages to the Shortage in Turnover/Output during the said remaining portion of the Indemnity Period.

less any saving during the said remaining portion of the Indemnity Period through reduction in consequence of the damage in the amount of Wages paid but not exceeding the sum produced by applying percent of the Rate of Wages to the Shortage in Turnover/Output during the said remaining portion of the Indemnity Period, increased by such amount as is deducted for saving under the terms of Clause (i) (OPTION TO CONSOLIDATE – at the option of the insured, the number of weeks referred to in clause (a) (i) above may be increased to X provided that the amount arrived at under the provisions of clause (a)(ii) shall not exceed such amount as is deducted under clause (a) (i) for saving effected during the said increased number of weeks.

(X) here insert the equivalent numbers of weeks ascertained from the conversion Table provided in Section II –Rule 3 (a).

(b) In Respect of Increase in Cost of Working so much of the additional expenditure described in Clause (b) of Item 1 as exceeds the amount payable thereunder but not more than the additional amount which would have been payable in respect of Reduction in Turnover/Output under the Provisions of Clauses (a) (i) and (ii) of this item had such expenditure not been incurred.

Provided that if the Sum Insured by this item be less than the sum produced by applying the Rate of Wages to (insert the appropriate multiple if the Indemnity Period exceeds 12 months. e.g. where the indemnity period is eighteen months insert one and a half times) the Annual Turnover/output, the amount payable under this shall be proportionately reduced.

Definitions

WAGES – Total Wages of all employees other than those whose wages are insured as a standing charge.

Note: - The above definition may be altered to suit the requirements of individual clients.

RATE OF WAGES – The Rate of Wages to Turnover/Output during the financial year immediately before the date of the damage to which such adjustments shall be made as may be necessary to provide for the trend of the business and for variations in or special circumstances affecting the business either before or after the damage or which would have affected the business had the damage not occurred, so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which but for the damage would have been obtained during the relative period after the damage.

SHORTAGE IN TURNOVER/OUTPUT - The amount by which the Turnover/Output during a period shall in consequence of the damage fall short of the part of the Standard Turnover/Output which relates to that period.

ii. Pro Rata Basis

The insurance under Item No..... on weeks Wages on sum insured Rs..... Is limited to the loss incurred by the Insured by the payment of Wages for a period beginning with occurrence of the damage and ending not later than weeks thereafter.

The amount payable as indemnity under this item shall be the actual amount which the Insured shall pay as Wages for such period to employees whose services cannot in consequence of the damage be

utilised by the Insured at all and an equitable part + (based upon shortage of production) of the Wages paid for such period to employees whose service cannot in consequence of the damage be utilised by the Insured in full;

Provided that if the sum insured by this item shall be less than the aggregate amount of the Wages that would have been paid during the weeks immediately following the damage, had the damage not occurred, the amount payable shall be proportionately reduced.

For the purpose of this item the term Wages shall mean *+. It is permissible to omit the words in brackets or to substitute for 'production' some other indeed of activity.

* Here insert a precise definition of the scope to which the insurance of Wages (which may, if desired,

<p>the Wages of all Employees the Wages of a specified category or categories of Employees the wages of all Employees who are normally paid on a weekly basis</p>	<p>(Add, if any wages are insured as a standing charge other than whose Wages are insured as a Standing Charge under Item No.....)</p>
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expressly include Bonuses, Holiday Pay and the like) is to apply e.g.

Specification E – Lay –off and/or retrenchment Compensation with or without Notice Wages Liability

The insurance under Item No.3 is limited to the amount which the Insured shall become legally liable to pay and shall pay to employees * Under the provisions of the Industrial Disputes Act, 1947 and all subsequent amendments thereto.

Provided that the amount payable as indemnity under this item shall not exceed the amount which would otherwise have been payable as Wages to the said employees during the period of indemnity, had no damage occurred.

Provided also that if the sum insured by this policy shall be less than the aggregate amount of * to the said employees the amount payable shall be proportionately reduced.

“For the purpose of this item “Employee” shall mean “Workman” as defined under the Industrial Disputes Act, 1947 and subsequent amendments thereto but excluding those employees whose remuneration is insured as a standing charge under Item 1 of the Policy.

* insert here the appropriate cover opted by the insured , viz.

- (i) Lay-off and/or Retrenchment Compensation or
- (ii) Lay-off and/or Retrenchment Compensation with or without Notice Wages Liability or
- (iii) Lay-off Compensation, or
- (iv) Retrenchment Compensation or
- (v) Retrenchment Compensation with or without notice Wages Liability as the case may be.

Specification F – Additional Cover Clauses

Auditors’ Clause (Modifying the Company’s liability under condition 3)

The Insurance under Item No..... is limited to the reasonable charges payable by the Insured to their Auditors for producing and certifying any particulars or details contained in the Insured’s books of account or other business books or documents or such other proofs, information or evidence as may be required by the Company under the terms of Condition 3 of this Policy. Any particulars or details contained in the Insured’s books of account or other business books or documents which may be required by the Company under Condition 3 of this Policy for the purpose of investigating or verifying any claim hereunder may be produced and certified by the Insured’s Auditors, and their certificate shall be prima facie evidence of the particulars and details to which such certificates relate.

Specification G – New Business Clause

For the purpose of any claim arising from damage occurring before the completion of the first year’s trading of the business at the premises the terms “Rate of Gross Profit”, “Annual Output/Turnover” and “Standard Output/Turnover” shall bear the following meaning and not as within stated:-

<p>RATE OF GROSS PROFIT – The rate of Gross Profit earned on the Output/Turnover during the period between the date of the commencement of the business and the date of the damage.</p>	<p>To which such adjustments shall be made as may be necessary to provide for the trend of the business and for variations in or special circumstances affecting the</p>
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ANNUAL OUTPUT/TURNOVER – The proportional equivalent for a period of twelve months or the Output/Turnover realised during the period between the commencement of the business and the date of the damage.

STANDARD OUTPUT/TURNOVER – The proportional equivalent for a period equal to the Indemnity Period of the Output/Turnover realised during the period between the commencement of the business and the date of the damage.

business either before or after the damage or which would have affected the business had the damage not occurred so that the figures thus adjusted shall represent as nearly as may be reasonably practicable, the results which, but for the damage, would have been obtained during the relative period after the damage.

Specification H – Solicitors’ and Professional Mens’ Fees

Specification for Professional Mens’ Policy

SPECIFICATION referred to in Policy No. issued by the Go Digit General Insurance Limited in the name of and forming an integral part of that policy.

Item No.	Item	Sum Insured
1.	On Gross Profit	Rs.
2.	On Additional Expenditure	Rs.
3.	On Legal, Clerical and other charges	Rs.
Total Sum Insured		Rs.

The insurance under Item No.1 is limited to loss of Gross Fees and Increase in Cost of Working and the amount payable as indemnity thereunder shall be: -

- a. **IN RESPECT OF LOSS OF GROSS FEES:** the amount by which Gross Fees earned during the Indemnity Period shall, in consequence of the Damage, fall short of the Standard Gross Fees.
- b. **IN RESPECT OF INCREASE IN COST OF WORKING:** the additional expenditure necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in Gross Fees

which, but for that expenditure, would have taken place during the Indemnity period in consequence of the Damage, but not exceeding the reduction in Gross Fees thereby avoided.

Less any sum saved during the Indemnity Period in respect of such of the charges and expenses of the business as may cease or be reduced in consequence of the damage.

Provided that if the Sum Insured by this Item be less than * the Gross Fees, the amount payable shall be proportionately reduced.

THE INSURANCE UNDER ITEM 2 is limited to such further additional expenditure beyond that recoverable under Item 1(b) as the Insured shall necessarily and reasonably incur during the Indemnity Period in consequence of the damage in connection with the fitting up of Temporary Offices, increased Rent, Rates, Taxes, Lighting, Heating and Insurance thereof, removal costs and expenses incidental thereto.

THE INSURANCE UNDER ITEM NO 3: is limited to Legal, Clerical and other charges necessarily incurred in the replacement or restoration of deeds and other documents (including stamps thereon) manuscripts, plans, specifications and writings of every description and books (written and printed), books of account, card indexes and other business records, not exceeding in respect of any one document, plan, book or card index set the sum of Rs.

Definitions

GROSS FEES – The money paid or payable to the insured for services rendered in course of the business at the premises.

INDEMNITY PERIOD – The period beginning with the occurrence of the damage and ending not later than _____ months thereafter during which the results of the business shall be affected in consequence of the damage.

<p>ANNUAL GROSS FEES –The Gross Fees earned during the twelve months immediately before the date of the damage.</p>	<p>To which such adjustments shall be made as may be necessary to provide for the trend of the business and for variations in or special circumstances affecting the business either before or after the damage or which</p>
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STANDARD GROSS FEES –The Gross Fees earned during that Period in the twelve months immediately before the date of the damage which corresponds with the Indemnity Period.

would have affected the business had the damage not occurred so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which, but for the damage, would have been obtained during the relative period after the damage.

Memo 1: If during the Indemnity Period services shall be rendered elsewhere than at the premises for the benefit of the business either by the Insured or by others on his behalf the money paid or payable in respect of such services shall be brought into account in arriving at the Gross Fees during the Indemnity Period.

Memo 2: The Insurance by item 3 extends to cover property as therein described if and in so far as it is not otherwise insured whilst temporarily removed to any premises not in the insured’s occupation and whilst in transit between such places by road, rail or inland waterway, in India to an amount not exceeding 10 percent of the sum insured by the said item.

Memo 3: If the Insured declares, at the latest twelve months after the expiry of any Period of Insurance, that the Gross Fees earned (or a proportionately increased multiple thereof where the maximum Indemnity Period exceeds 12 months) during the accounting period of 12 months most nearly concurrent with any period of Insurance, as certified by the Insured’s Auditors, was less than the Sum Insured thereon, a pro-rata return of premium not exceeding 50% of the premium paid on such Sum Insured for such period of Insurance shall be made in respect of the difference.

If any damage has occurred giving rise to a claim under this policy, such return shall be made in respect only of said difference as is not due to the damage.

Note: As regards the rate for covering Professional Mens’ Fees, the standard percentage scale of the basis provided in the Consequential Loss (Fire) Tariff would be applicable to such covers.

Specification J – Alternative Basis Clause

It is agreed and declared that, whenever found necessary, the term “Output” may be substituted for the term “Turnover” and for the purpose of this policy “Output” shall mean the sale value of goods manufactured by the “Insured” in the course of the business at the premises,

Provided that:

a. Only one such meaning shall be operative in connection with any one occurrence involving damage (as within defined)

b. If the meaning set out above be used, memo no. 1 shall be altered to read as follows:

Memo 1: If during the INDEMNITY PERIOD goods shall be manufactured other than at the premises for the benefit of the business either by the Insured or by others on the Insured's behalf, the sale value of the goods so manufactured shall be brought into account in arriving at the OUTPUT during the INDEMNITY PERIOD.

7 Add-on Cover Below is the list of all the endorsement / Add on cover. Please refer your policy schedule for the endorsement/Add on you have opted for:

Sl.no	Base Products	Endorsements	UIN	Sum Insured
1	Digit Consequential Loss (Fire) Insurance	Extension to cover Consequential Loss due to other Add-On Covers	IRDAN158RP0064V 01202021	As per the policy schedule
2	Digit Consequential Loss (Fire) Insurance	Extension to cover Spoilage Consequential Loss	IRDAN158RP0064V 01202021	As per the policy schedule
3	Digit Consequential Loss (Fire) Insurance	Insured Property stored at other situations	IRDAN158RP0064V 01202021	As per the policy schedule
4	Digit Consequential Loss (Fire) Insurance	Electricity Station, Gas Works, and Water Works	IRDAN158RP0064V 01202021	As per the policy schedule
5	Digit Consequential Loss (Fire) Insurance	Extension to cover customer premises	IRDAN158RP0064V 01202021	As per the policy schedule
6	Digit Consequential Loss (Fire) Insurance	Voluntary Deductible Clause	IRDAN158RP0064V	As per the policy

	Insurance		01202021	schedule
7	Digit Consequential Loss (Fire) Insurance	Terrorism Damage cover endorsement – Loss of Profit	IRDAN158RP0064V 01202021	As per the policy schedule

8 Loss Participation

Deductibles and the discount in % may be granted as given below:

Higher Excess opted	Subject to minimum amount of up to (in lacs)							
	0	0 - 10	11 - 20	21 - 30	31- 35	36 - 40	41 - 45	46- 50
7 - 14 days Gross Profit	0.03-0.04	0.035-0.045	0.04-0.05	0.045-0.055	0.05-0.06	0.055-0.065	0.06-0.07	0.065-0.075
15 - 21 days Gross Profit	0.055-0.065	0.06-0.07	0.065-0.075	0.07-0.08	0.075-0.085	0.08-0.09	0.085-0.095	0.09-0.10
22 - 28 days Gross Profit	0.08-0.09	0.085-0.095	0.09-0.10	0.095-0.105	0.10-0.11	0.105-0.115	0.11-0.12	0.115-0.125
29 - 35 days Gross Profit	0.13-0.14	0.135-	0.14-0.15	0.145-0.155	0.15-0.16	0.155-0.165	0.16-0.17	0.165-

Voluntary Deductible Clause

			0.145						0.175
36 - 60 days Gross Profit	0.23-0.24	0.235-0.245	0.24-0.25	0.245-0.255	0.25-0.26	0.255-0.265	0.26-0.27	0.265-0.275	
61 - 67 days Gross Profit	0.355-0.365	0.36-0.37	0.365-0.375	0.37-0.38	0.375-0.385	0.38-0.39	0.385-0.395	0.39-0.40	
68 - 74 days Gross Profit	0.505-0.515	0.51-0.52	0.515-0.525	0.52-0.53	0.525-0.535	0.53-0.54	0.535-0.545	0.54-0.55	

Voluntary Deductible % of each claim, Will be as mentioned in the Policy Schedule.

Deductible/excess will be as mentioned in the policy schedule.

9	Exclusions	Exclusions applicable to Standard Fire and Special Perils Policy will be applicable to this Product and any other Specific exclusion mentioned in Policy Schedule.	
10	Special Conditions and Warranties (if any)	Special conditions and warranties will be mentioned in the policy schedule.	
11	Admissibility of Claim	<ol style="list-style-type: none"> 1. The insurance by this Policy shall cease if: <ol style="list-style-type: none"> a) The business be wound up or carried on by a Liquidator or Receiver or permanently discontinued, or b) the insured's interest ceases otherwise than by death, or c) any alteration be made either in the business or in the premises or property therein whereby the risk of Damage is increased, at any time after the commencement of this insurance, unless its continuance be admitted by memorandum signed by or on behalf of the Company. 2. Notice shall be given to the Company of alteration in existing blocks, addition of new blocks and/or premises and/or deletion of existing blocks and/or premises during the Policy Period to enable the company to determine whether the basis rate of the Policy undergoes a change as a result of such inclusions/exclusions and to effect necessary adjustments in the premium under this Policy. 	1,2,3 and 4 of General Condition

3. On the happening of any Damage in consequence of which a claim is or may be made under this Policy, the insured shall
- a) forthwith give notice thereof to the Company,
 - b) with due diligence do and concur in doing and permit to be done all things which may be reasonably practicable to minimise or check any interruption of or interference with the business or to avoid or diminish the loss.
 - c) not later than thirty days after the expiry of the period of Indemnity or within such further time as the Company may in writing allow, at his own expense deliver to the Company in writing a statement setting forth particulars of his claim together with details of all other insurances (if any) covering the damage or any part of it or consequential loss of any kind resulting therefrom.
 - d) at his own expense produce or procure and give to the Company such books of account and other business books, vouchers, invoices, balance sheets and other documents, proofs, information, explanation and other evidence as may reasonably be required by or on behalf of the Company for the purpose of investigating or verifying the claim together with a declaration on oath or in other legal form of the Truth of the claim and of any matters connected therewith.

No claim under this Policy shall be payable unless the terms of this condition have been complied with and in the event of non-compliance therewith in any respect, any payment on account of the claim already made shall be repaid to the Company forthwith.

4. In no case whatsoever shall the Company be liable in respect of any claim under this Policy after the expiration of:
- a) One year from the end of the period of indemnity or if later,
 - b) Three months from the date on which payment shall have been made or liability admitted by the Insurers covering the Damage giving rise to the said claim, unless the claim is the subject of pending action or Arbitration.

Reporting of Loss Occurrence

Call our Helpline numbers [1800-258-5956](tel:1800-258-5956) or Email us - hello@godigit.com.

Notice shall be given to the Company immediately upon the occurrence of any loss in the event of any claim. Thereafter You shall give all such information and assistance as the Company shall require.

Sample Claim Calculation process

Q Loss computation

- Actual TO generated during IP = Rs 25 crs
- ICOW incurred for mitigating RITO = Rs 50 lacs
- Loss of TO avoided by incurring ICOW = Rs 8 crs
- GP earned during previous FY 16 -17 = 60 crs
- ROGP = $60 / 1000 = 6\%$

		<ul style="list-style-type: none"> • Loss of GP thereby avoided = 8 crs x 6% = 48 lacs • Saving in Standing charges = 75 lacs • Time excess 14 days of Std GP • Growth trend = (ATO – Fy TO) /Fy TO = (1200 – 1000)/1000 = 20% <p>Solution</p> <ul style="list-style-type: none"> • Adjusted Estimated TO during IP = STO x trend = 250 x 20% = 300 crs • Actual TO (during IP of 9 months) = 25 crs RITO = 300 – 25 = 275 crs • ROGP = 60 / 1000 = 6% • Loss of GP = RITO x ROGP = 275 x 6% = 16.50 crs • Add ICOW (subject to Loss of GP avoided) = 0.48 crs • Less savings in Std charges = 0.75 crs • Net Loss of GP (16.50 + 0.48 – 0.75) = 16.23 crs • Sum Required to be insured = ATO x ROGP x IP = 1200 x 6% x (15/12) = 90 crs • UI factor = Sum Insured / Sum Required to be insured = 80/ 90 • Loss after UI = 16.23 x 80/90 = 14.43 cr • Less Time excess= TE x (Per day STO) x ROGP • = 14 x 250 / 270 x 6% • = 0.77 • Final Assessed Loss = 14.43 - 0.77= 13.66 Crs <p>(Please Note: Above mentioned calculation is for sample purpose, it may vary on claim-to-claim basis, nature of claim and as per the terms and conditions mentioned in policy schedule)</p>	
12	Policy Servicing - Claim Intimation and Processing	<ol style="list-style-type: none"> 1. The insurance by this Policy shall cease if: <ol style="list-style-type: none"> a) The business be wound up or carried on by a Liquidator or Receiver or permanently discontinued, or b) the insured's interest ceases otherwise than by death, or c) any alteration be made either in the business or in the premises or property therein whereby the risk of Damage is increased, at any time after the commencement of this insurance, unless its continuance be admitted by memorandum signed by or on behalf of the Company. 2. Notice shall be given to the Company of alteration in existing blocks, addition of new blocks and/or premises and/or deletion of existing blocks and/or premises during the Policy Period to enable the company to determine whether the basis rate of the Policy undergoes a change as a result of such inclusions/exclusions and to effect necessary adjustments in the premium under this Policy. 3. On the happening of any Damage in consequence of which a claim is or may be made under this Policy, the insured shall <ol style="list-style-type: none"> a) forthwith give notice thereof to the Company, 	1,2,3 and 4 of General Condition

		<p>b) with due diligence do and concur in doing and permit to be done all things which may be reasonably practicable to minimise or check any interruption of or interference with the business or to avoid or diminish the loss.</p> <p>c) not later than thirty days after the expiry of the period of Indemnity or within such further time as the Company may in writing allow, at his own expense deliver to the Company in writing a statement setting forth particulars of his claim together with details of all other insurances (if any) covering the damage or any part of it or consequential loss of any kind resulting therefrom.</p> <p>d) at his own expense produce or procure and give to the Company such books of account and other business books, vouchers, invoices, balance sheets and other documents, proofs, information, explanation and other evidence as may reasonably be required by or on behalf of the Company for the purpose of investigating or verifying the claim together with a declaration on oath or in other legal form of the Truth of the claim and of any matters connected therewith.</p> <p>No claim under this Policy shall be payable unless the terms of this condition have been complied with and in the event of non-compliance therewith in any respect, any payment on account of the claim already made shall be repaid to the Company forthwith.</p> <p>4. In no case whatsoever shall the Company be liable in respect of any claim under this Policy after the expiration of:</p> <p>a) One year from the end of the period of indemnity or if later, b) Three months from the date on which payment shall have been made or liability admitted by the Insurers covering the Damage giving rise to the said claim, unless the claim is the subject of pending action or Arbitration.</p> <p>In case the claim is not settled within the specified timelines, then the claimant is entitled for interest as per the rate specified in prevailing regulatory provisions.</p>	
<p>1 3.</p>	<p>Grievance Redressal and Policyholders Protection</p>	<p>1. Our Grievance Redressal Officer You can send Your grievance in writing by post or email to Our Grievance Redressal Officer at the following address: Go Digit General Insurance Limited, Atlantis, 95, 4th B Cross Road, Koramangala Industrial Layout, 5th Block, Bengaluru 560095 Email: grievance@godigit.com For further information, please refer the below link, https://www.godigit.com/claim/grievance-redressal-procedure</p> <p>2. Consumer Affairs Department of IRDAI a. In case it is not resolved within 15 days or if You are unhappy with the resolution You can approach the Grievance Redressal Cell of the Consumer Affairs Department of IRDAI by calling Toll</p>	<p>Customer grievance redressal Policy</p>

		<p>Free Number 155255 (or) 1800 4254 732 or sending an e-mail to complaints@irdai.gov.in. You can also make use of IRDAI's online portal - Integrated Grievance Management System (IGMS) by registering Your complaint at https://irdai.gov.in/igms1</p>	
1 4.	Obligations of the Policyholder	<ul style="list-style-type: none"> • To disclose all information correctly sought by the insurer at time of filling the proposal form • In case of any change / modification / addition to the already declared information the same shall be brought to the notice of the Insurer immediately • Non-disclosure of material information may affect the claim settlement. • Disclosure of other material information during the policy period. 	