



Chhattisgarh Rajya Gramin Bank

REQUEST FOR PROPOSAL [RFP] FOR
Standard Fire and Special Perils Policy

Issued by:

Chhattisgarh Rajya Gramin Bank,
Sunder Nagar, Mahadeoghat Road,
Raipur (C.G.)
Tel no. 0771-4388829



Bid Details in Brief

Sl. No.	Description	Details
1	RFP No. and date	RFP Refer. Notice No. CRGB/GB/Notice-13/2021-22 Date: 05.03.2022
2	Brief Description of the RFP	Standard Fire And Special Perils Policy
3	Bank's Address for Communication and Submission of Tender	General Manager Chhattisgarh Rajya Gramin Bank, Head Office, Mahadeoghat Road, Sunder Nagar, Raipur, C.G. - 492013 Tel - 0771-4388829,30 Email: generalbanking.crgb@gmail.com
4	Date of Issue	05.03.2022
5	Last Date of Submission of Bids	22.03.2022, 02:00 PM
6	Date and time of Opening of Bid	22.03.2022, 03:00 PM
7	Coverage of insurance	FROM 01.04.2022 TO 31.03.2023
8	Date of Commencement	FROM 01.04.2022
9	Cost of application /tender documents.	FREE OF COST TENDER FORMS CAN BE DOWNLOADED FROM THE BANKS WEBSITE www.cgbank.in/
10	Insurance Brokers	M/s Anand Rathi Insurance Brokers Ltd. 10 th Floor Regent Chambers, Jamnalal Bajaj Marg, Nariman Point, Mumbai - 400 021.

This document can be downloaded from Bank's website www.cgbank.in/



To,
M/s _____

Sub: Quotation for Renewal of Standard Fire & Special Perils Insurance Policy for the period 01.04.2022 to 31.03.2023

Dear Sir,

We, hereby, inform you that **Standard Fire & Special Perils Insurance Policy** of the Bank is due for renewal on 31.03.2022. The RFP is as under:

A	Insured's Name	Chhattisgarh Rajya Gramin Bank		
B	Address for Communication	Chhattisgarh Rajya Gramin Bank Head Office, Mahadeoghat Road, Sundar Nagar, Raipur (c.g)		
C	Policy Period	01.04.2022 - 31.03.2023		
D	Insurance Broker Name	Anand Rathi Insurance Brokers Ltd.		
E	Excess	<ul style="list-style-type: none">Sum Insured up to Rs 10 Cr per location 5% of the Claim Amount subject to a maximum of Rs 10,000Sum Insured above Rs 10 Cr per location up to Rs 100 Cr per location 5% of the Claim Amount subject to a maximum of Rs 25,000		
F	Details of Assets to be covered	As mentioned below Interior works Furniture's Fixtures fitting is own Buildings as well as rented Premises, Electrical, Electronic Equipment's Installation Including accessories, ATM Machine Mobile ATM. Passbook Printing Machine Pass Book printer, Cheque Book Printing Machine. Desktop ATM Machines Micro ATMs CCTV DVR Security Alarm System, office Equipment Stationery etc. and all other contents as per Bank Assists register.		
No.	Locations	Dead Stock Per Unit	Stationary Per Unit	Total Value
570	Branch	10,00,000	25,000	58,42,50,000
44	Branch	30,00,000	25,000	13,31,00,000
10	RO	50,00,000	5,00,000	5,50,00,000
1	HO	2,50,00,000	5,00,000	2,55,00,000
Total Sum Insured				79,78,50,000



G Risks to be covered:

Standard Fire and Special Perils, STFI, Earthquake and Terrorism Other Covers/conditions:

1. The policy should cover standard fire and special perils risks (material damage), earthquake, STFI and terrorism. The standard fire and special perils should cover the risks such as fire, lightning, explosion / implosion, air craft damage, strong cyclone, typhoon, tempest, hurricane, tornado, flood and inundation, rain water damage, impact damage, subsidence and landslide including rock slide, bursting and/or overflowing of water tanks, apparatus and pipes, missile testing operations, leakage from automatic sprinkler installations, riots, strike, malicious damages, civil commotion
2. Impact Damage due to Insured's own Rail/Road Vehicle, Forklifts, Cranes, Stackers and the like and articles dropped there from
3. Earthquake, Fire and Shock Including Tsunami (extended to cover loss or damage to property insured by this policy occasioned by earthquake including landslide/rockslide resulting there from, flood or overflow of the sea, lakes, reservoirs and rivers caused by Earthquake)
4. Reinstatement Value Clause
5. Omission to Insure Clause - 1% of the BMA Sum Insured
6. Debris Removal - up to 1% of the claim amount
7. Goods Held in Trust Clause
8. Automatic Coverage for newly acquired assets up to 90 days
9. Forest Fire - SI upto 5 Cr
10. Startup Expenses - SI upto 5 Cr
11. Loss Minimization / Loss Prevention expenses- SI upto 5 Cr
12. Firefighting expenses- SI upto 5 Cr
13. Waiver of Underinsurance - 15%
14. Claim preparation cost - SI upto 5 Cr
15. 5% Escalation Clause
16. Architects/Surveyors Fees (Professional Services) up to 3% of claim amount
17. Local Authority Clause
18. Market Value Clause (For Stocks)
19. Asset Register Clause
20. Waiver of Subrogation Clause
21. Agreed Bank Clause
22. Basement Warranty to be removed
23. On-account Payment Clause
24. Designation of Property Clause
25. Smoke Damage Clause
26. Adjoining Building Clause
27. 72 Hrs. Clause
28. Mid -Term additions/deletions on pro-rata basis
29. Rent for alternate accommodation up to 6 months - Rs 1 Crore

H Claims history- for last 3 years

	2019-20		2020-21		2021-22	
Amt in INR	Claims	Amt	Claims	Amt	Claims	Amount
Claims Lodged	0	0	1	463400	1	415837.11
Claims Settled	0	0	1	165000	0	0
Claims Pending	0	0	0	0	1	415837.11



I	<p>Basis of Settlement:</p> <ul style="list-style-type: none"> • The sum insured for Office Furniture, Fixture & Fittings, Electrical Equipment's and Installations, etc., is the depreciated market value of these assets. Hence in the event of any claim for these assets (partial as well as total) no depreciation as well as underinsurance will be applicable. • With respect to the details of the assets covered (contents) the bank maintains a manual register at the central office and the same will be provided for verification to the surveyor for existence of the asset. This needs to be considered as Asset Register. • With respect to the premises covered by the bank the reinstatement value of these premises has been provided and claims to be settled on reinstatement value basis. Please note that in the event of a claim for premises no underinsurance to be applied • With respect to Bank's stationary like Security papers, General Stationary Items and security printed items claims should be settled on the values provided by the bank without any deduction on account of depreciation and underinsurance.
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Other terms and conditions	<p>The following terms & conditions would also be a part of the policy:</p> <ul style="list-style-type: none"> • Insurance company will also enter into a Service level agreement with Chhattisgarh Rajya Gramin Bank which would capture the following conditions: <ul style="list-style-type: none"> • Pre agreed panel of surveyors • Time lines for surveys, survey report submission to be mentioned • Other Servicing parameters would include: <ul style="list-style-type: none"> • Dedicated account management team from Insurer's end • Account review to be done on regular basis with Chhattisgarh Rajya Gramin Bank and insurer including ARIBL
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- We request you to submit your technical quote giving your confirmation on the covers, terms and conditions forming a part of the RFP along with the draft policy wordings and MOU on the below mentioned Address:

General Manager
General Banking Department,
Chhattisgarh Rajya Gramin Bank,
Head Office, Mahadeoghat Road,
Sunder Nagar, Raipur, C.G. - 492013
Tel - 0771-4388829
Email: generalbanking.crgb@gmail.com

- Along with the technical quote comprising of the RFP, draft policy wordings and MOU we request you to please submit your financial quote through separate envelop on the above mentioned Address.



- The last date of submission of the technical and financial quotes will be 22.03.2022 upto 02:00 PM. No quote shall be accepted after the scheduled date and time. The quotes should be signed by the Authorized Official of the Insurer with seal as a token of having accepted the clauses/ conditions in total and opening of quote will be 22.02.2022 upto 03:00 PM.

- The technical quotes will be evaluated first and only those bidders who comply with all the terms of the RFP, draft policy wordings and MOU will be considered for opening of the financial quote. Conditional quotes shall not be considered and shall be liable to be discarded ab-initio. Once the bidders have been qualified technically than Financial Bid will be opened.

- The bank has also floated the RFP for the burglary policy and the same process will be followed for renewal of the burglary policy as well. Please note that insurer who provides technically qualified quotes and quotes the combined lowest (L1) premium for both the policies will be taken forward and awarded the policies.

- Right to accept or reject any or all quotes in part or full or to further negotiate the rate shall rest with the General Manager- General Banking Department, Raipur.

- Any other information/clarification may be obtained from:

1. From Chhattisgarh Rajya Gramin Bank - General Banking Department, Head Office, Mahadeoghat Road, Sunder Nagar, Raipur, C.G. - 492013 Tel - 0771-4388829 Email: generalbanking.crgb@gmail.com
2. From Anand Rathi Insurance Broker - Ritu Sharma, VP Anand Rathi Insurance Brokers, D-50, Anand Rathi Tower, Defence Colony, New Delhi- 110024, ritusharma1@rathi.com on telephone number +91 9999773408.

We have appointed M/s. Anand Rathi Insurance Brokers Ltd as our Mandated Insurance Broker and the policies will be serviced by them

Thanking You,

For Chhattisgarh Rajya Gramin Bank

General Manager

For, Chhattisgarh Rajya Gramin Bank


General Manager
(Administration)



Financial quote (to be submitted on letter Head of the bidder)

To,
The General Manager,
Chhattisgarh Rajya Gramin Bank,
Head Office, Mahadeoghat Road,
Sunder Nagar, Raipur,
C.G. - 492013

Date:

Dear Sir/Madam,

Sub: Response to RFP in connection with Renewal of the Fire policy of the bank

With reference to the RFP dated 05.03.2022_for Renewal of the Fire policy of the bank we hereby agree to the all the terms and condition as stated in the RFP document, Draft Policy wordings and MOU. The financial quote submitted to the Bank is after getting the required approvals from the Competent Authorities of our company.

Type of Policy	Sum Insured (Rs.)	Net Premium (Rs.)	GST (Rs.)	Total Premium (Rs.)
Fire and Special Perils				

We confirm that the offer is in conformity with the terms and conditions as mentioned in the RFP. Bank may make its own inquiries for verification and we understand that the Bank has the right to disqualify and reject the proposal, if any of the information furnished in the proposal is not correct.

We also confirm that the prices offered shall remain fixed for a period of 75days from the date of submission of the offer.

We also understand that the Bank is not bound to accept the offer either in part or in full. If the Bank rejects the offer in full or in part the Bank may do so without assigning any reasons there for.

Yours faithfully,

Authorized Signatories
(Name, Designation and Seal of the Company)



STANDARD FIRE AND SPECIAL PERILS POLICY WORDINGS

IN CONSIDERATION OF the Insured named in the Schedule hereto having paid to the Insurance Company Limited (hereinafter called the Company) the full premium mentioned in the said schedule, THE COMPANY AGREES, (Subject to the 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 be destroyed or damaged by any of the perils specified hereunder 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 shall 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 at its option reinstate or replace such property or any part thereof

I Fire

Excluding destruction or damage caused to the property insured by

- I) Its own fermentation, natural heating or spontaneous combustion.
- II) Its undergoing any heating or drying process.
- a) Burning of property insured by order of any Public Authority.

II Lightning

III Explosion/ Implosion

Excluding loss, destruction of or damage

- a) To boilers (other than domestic boilers), economizers or other vessels, machinery or apparatus(in which steam is generated) or their contents resulting from their own explosion/implosion,
- b) Caused by centrifugal forces.

IV Aircraft Damage

Loss, Destruction or damage caused by Aircraft, other aerial or space devices and articles dropped there from excluding those caused by pressure waves.

V Riot, Strike, Malicious and Terrorism Damage

Loss of or visible physical damage or destruction by external violent means directly caused to the property insured but excluding those caused by

- a) Total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind.
- b) Permanent or temporary dispossession resulting from confiscation, commandeering, requisition or destruction by order of the Government or any lawfully constituted Authority.
- c) 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 or prevention of access to the same.
- d) Burglary, housebreaking, theft, larceny or any such attempt or any omission of any kind of any person (whether or not such act is committed in the course of a disturbance of public peace) in any malicious act.



VI Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood and Inundation Loss, destruction or damage directly caused by Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood or Inundation excluding those resulting from earthquake, Volcanic eruption or other convulsions of nature. (Wherever earthquake cover is given as an "add on cover" the words "excluding those resulting from earthquake volcanic eruption or other convulsions of nature" shall stand deleted.

VII Impact Damage

Loss of or visible physical damage or destruction caused to the property insured due to impact by any Rail/ Road vehicle or animal by direct contact not belonging to or owned by

- a) the Insured or any occupier of the premises or
- b) Their employees while acting in the course of their employment.

VIII Subsidence and Landslide including Rock slide

Loss, destruction or damage directly caused by Subsidence of part of the site on which the property stands or Land slide/Rock slide excluding:

- a) The normal cracking, settlement or bedding down of new structures
- b) The settlement or movement of made up ground
- c) Coastal or river erosion
- d) Defective design or workmanship or use of defective materials
- e) Demolition, construction, structural alterations or repair of any property or ground works or excavations.

IX Bursting and/or overflowing of Water Tanks, Apparatus and Pipes

X Missile testing operations

XI Leakage from Automatic Sprinkler Installations Excluding loss, destruction or damage caused by

- a) Repairs or alterations to the buildings or premises
- b) Repairs, Removal or Extension of the Sprinkler Installation
- c) Defects in construction known to the Insured.

XII Bush Fire

Excluding loss, destruction or damage caused by Forest Fire.

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 therefor by memorandum hereon or attached hereto signed by or on behalf of the Company.

(A) GENERAL EXCLUSIONS

- a) This Policy does not cover (not applicable to policies covering dwellings)

Excess applicable will be mentioned in the policy schedule The Excess shall apply per event per insured.

- b) Loss, destruction or damage caused by war, invasion, act of foreign enemy hostilities or war like operations (whether war be declared or not), civil war, mutiny, civil commotion assuming the proportions of or amounting to a popular



rising, military rising, rebellion, revolution, insurrection or military or usurped power.

c) Loss, destruction or damage directly or indirectly caused to the property insured by

a) Ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel

b) the radioactive toxic, explosives or other hazardous properties of any explosive nuclear assembly or nuclear component thereof

d) Loss, destruction or damage caused to the insured property by pollution or contamination excluding

a) Pollution or contamination which itself results from a peril hereby insured against.

b) Any peril hereby insured against which itself results from pollution or contamination

e) Loss, destruction or damage to bullion or unset precious stones, any curios or works of art for an amount exceeding Rs. 10000/-, manuscripts, plans, drawings, securities, obligations or documents of any kind, stamps, coins or paper money, cheques, books of accounts or other business books, computer systems records, explosives unless otherwise expressly stated in the policy.

f) Loss, destruction or damage to the stocks in Cold Storage premises caused by change of temperature.

g) Loss, destruction or damage to any electrical machine, apparatus, fixture, or fitting arising from or occasioned by over-running, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity from whatever cause (lightning included) provided that this exclusion shall apply only to the particular electrical machine, apparatus, fixture or fitting so affected and not to other machines, apparatus, fixtures or fittings which may be destroyed or damaged by fire so set up.

h) Expenses necessarily incurred on (i) Architects, Surveyors and Consulting Engineer's Fees and (ii) Debris Removal by the Insured following a loss, destruction or damage to the Property insured by an insured peril in excess of 3% and 1% of the claim amount respectively.

i) Loss of earnings, loss by delay, loss of market or other consequential or indirect loss or damage of any kind or description whatsoever.

j) Loss, or damage by spoilage resulting from the retardation or interruption or cessation of any process or operation caused by operation of any of the perils covered.

k) Loss by theft during or after the occurrence of any insured peril except as provided under Riot, Strike, Malicious and Terrorism Damage cover.

l) Loss or damage to property insured if removed to any building or place other than in which it is herein stated to be insured, except machinery and equipment



temporarily removed for repairs, cleaning, renovation or other similar purposes for a period not exceeding 60 days.

B. GENERAL CONDITIONS

1. THIS POLICY shall be voidable in the event of mis-representation, mis-description or non-disclosure of any material particular.
2. All insurances under this policy shall cease on expiry of seven days from the date of fall or displacement of any building or part thereof or of the whole or any part of any range of buildings or of any structure of which such building forms part.

PROVIDED such a fall or displacement is not caused by insured perils, loss or damage which is covered by this policy or would be covered if such building, range of buildings or structure were insured under this policy.

Notwithstanding the above, the Company subject to an express notice being given as soon as possible but not later than seven 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.

3. Under any of the following circumstances the insurance ceases to attach as regards the property affected unless the Insured, before the occurrence of any loss or damage, obtains the sanction of the Company signified by endorsement upon the policy by or on behalf of the Company:-

a) If the trade or manufacture carried on be altered, or if the nature of the occupation of or other circumstances affecting the building insured or containing the insured property be changed in such a way as to increase the risk of loss or damage by Insured Perils.

b) If the interest in the property passes from the insured otherwise than by will or operation of law.

4. This insurance does not cover any loss or damage to property which, at the time of the happening of such loss or damage, is insured by or would, but for the existence of this policy, be insured by any marine policy or policies except in respect of any excess beyond the amount which would have been payable under the marine policy or policies had this insurance not been effected.

5. This insurance may be terminated at any time at the request of the Insured, in which case the Company will retain the premium at customary short period rate for the time the policy has been in force. This insurance may also at any time be terminated at the option of the Company, on 15 days' 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.

6. (i) On the happening of any loss or damage the Insured shall forthwith give notice thereof to the Company and shall within 15 days after the loss or damage,



or such further time as the Company may in writing allow in that behalf, deliver to the Company

a) A claim in writing for the loss or damage containing as particular an account as may be reasonably practicable of all the several articles or items or property damaged or destroyed, and of the amount of the loss or damage thereto respectively, having regard to their value at the time of the loss or damage not including profit of any kind.

b) Particulars of all other insurances, if any

The Insured shall also at all times at his own expense produce, procure and give to the Company all such further particulars, plans, specification books, vouchers, invoices, duplicates or copies thereof, documents, investigation reports (internal/external), proofs and information with respect to the claim and the origin and cause of the loss and the circumstances under which the loss or damage occurred, and any matter touching the liability or the amount of the liability of the Company as may be reasonably required by or on behalf of the Company 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

(ii) In no case whatsoever shall the Company be liable for any loss or damage after the expiry of 12 months from the happening of the loss or damage unless the claim is the subject of pending action or arbitration; it being expressly agreed and declared that if the Company shall disclaim liability for any claim hereunder and such claim shall not within 12 calendar months from the date of the disclaimer have been made the subject matter of a suit in a court of law then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

7. On the happening of loss or damage to any of the property insured by this policy, the Company may

a) Enter and take and keep possession of the building or premises where the loss or damage has happened.

b) Take possession of or require to be delivered to it any property of the Insured in the building or on the premises at the time of the loss or damage.

c) Keep possession of any such property and examine, sort, arrange, remove or otherwise deal with the same.

d) Sell any such property or dispose of the same for account of whom it may Concern.

The powers conferred by this condition shall be exercisable by the Company at any time until notice in writing is given by the insured that he makes no claim under the policy, or if any claim is made, until such claim is finally determined or withdrawn, and the Company shall not by any act done in the exercise or purported exercise of its powers hereunder, incur any liability to the Insured or diminish its rights to rely upon any of the conditions of this policy in answer to any claim.



If the insured or any person on his behalf shall not comply with the requirements of the Company or shall hinder or obstruct the Company, in the exercise of its powers hereunder, all benefits under this policy shall be forfeited.

The Insured shall not in any case be entitled to abandon any property to the Company whether taken possession of by the Company or not.

8. If the claim be in any respect fraudulent, or if any false declaration be 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 the policy or if the loss or damage be occasioned by the willful act, or with the connivance of the Insured, all benefits under this policy shall be forfeited.

9. If the Company at its option, reinstate or replace the property damaged or destroyed, or any part thereof, instead of paying the amount of the loss or damage, or join with any other Company or Insurer(s) in so doing, 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 nor more than the sum insured by the Company thereon. If the Company so elect to reinstate or replace any property the insured shall at his own expense furnish the Company with such plans, specifications, measurements, quantities and such other particulars as the Company may require, and no acts done, or caused to be done, by the Company with a view to reinstatement or replacement shall be deemed an election by the Company to reinstate or replace.

If in any case the Company shall be unable to reinstate or repair the property hereby insured, because of any municipal or other regulations in force affecting the alignment of streets or the construction of buildings or otherwise, the Company shall, in every such case, only be liable to pay such sum as would be requisite to reinstate or repair such property if the same could lawfully be reinstated to its former condition.

10. If the property hereby insured shall at the breaking out of any fire or at the commencement of any destruction of or damage to the property by any other peril hereby insured against 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 accordingly. Every item, if more than one, of the policy shall be separately subject to this condition.

11. If at the time of any loss or damage happening to any property hereby insured there be any other subsisting insurance or insurances, whether effected by the Insured or by any other person or persons covering the same property, this Company shall not be liable to pay or contribute more than its rateable proportion of such loss or damage.

12. 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 reasonably required by the Company for the purpose of enforcing any rights and remedies or



of obtaining relief or indemnity from other parties to which the Company shall be or would become entitled or subrogated, upon its 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 his indemnification by the Company.

13. 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 hereinbefore 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 a 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.

14. Every notice and other communication to the Company required by these conditions must be written or printed.

15. At all times during the period of insurance of this policy the insurance cover will be maintained to the full extent of the respective sum insured in consideration of which upon the settlement of any loss under this policy, pro-rata premium for the unexpired period from the date of such loss to the expiry of period of insurance for the amount of such loss shall be payable by the insured to the Company.

The additional premium referred above shall be deducted from the net claim amount payable under the policy. This continuous cover to the full extent will be available notwithstanding any previous loss for which the company may have paid hereunder and irrespective of the fact whether the additional premium as mentioned above has been actually paid or not following such loss. The intention of this condition is to ensure continuity of the cover to the insured subject only to the right of the company for deduction from the claim amount, when settled, of pro-rata premium to be calculated from the date of loss till expiry of the policy. Notwithstanding what is stated above, the Sum Insured shall stand reduced by the amount of loss in case the insured immediately on occurrence of the loss exercises his option not to reinstate the sum insured as above.



Add On Covers for Fire and Allied Perils Policy

IMPACT DAMAGE

Impact Damage due to Insured's own Rail/Road Vehicles, Forklifts, Cranes, Stackers and the like and articles dropped there from. Policy may be extended to cover the above subject to following endorsement wordings:

It is hereby agreed and declared that the policy is extended to cover loss and/or damage caused due to impact by direct contact to Insured's property caused by Insured's own Rail/Road Vehicles, Fork lifts, cranes, stackers and the like and articles dropped therefrom.

EARTHQUAKE

Policy is extended to cover the above subject to following endorsement wordings:

It is hereby agreed and declared that notwithstanding anything stated in the printed exclusions of this policy to the contrary, this Insurance is extended to cover loss or damage (including loss or damage by fire) to any of the property Insured by this policy occasioned by earthquake including Landslide / Rockslide resulting there from. Provided always that all the conditions of this policy shall apply (except in so far as they may be hereby expressly varied) and that any reference therein to loss or damage by fire shall be deemed to apply also to loss or damage directly caused by any of the perils which this insurance extends to include by virtue of this endorsement.

DESIGNATION OF PROPERTY CLAUSE

For the purpose of determining, where necessary, the item under which any property is insured, the insurers agree to accept the designation under which the property has been entered in the insured's books.

REINSTATEMENT VALUE CLAUSE

"It is hereby declared and agreed that in the event of the property insured within this policy being destroyed or damaged, the basis upon which the amount payable under (each of the said items of) the policy is to be calculated shall be cost of replacing or reinstating on the same site or any other site with property of the same kind or type but not superior to or more extensive than the insured property when new as on date of the loss, subject to the following Special Provisions and subject also to the terms and conditions of the policy except in so far as the same may be varied hereby."
Special Provisions

1. The work of replacement or reinstatement (which may be carried out upon another site and in any manner suitable to the requirements of the insured subject to the liability of the Company not being thereby increased) must be commenced and carried out with reasonable dispatch and in any case must be completed within 12 months after the destruction or damage or within such further time as the Company may in writing allow, otherwise no payment beyond the amount which would have been payable under the policy if this memorandum had not been incorporated therein shall be made.

1. Until expenditure has been incurred by the Insured in replacing or reinstating the property destroyed or damaged the Company shall not be liable for any payment in excess of the amount which would have been payable under the policy if this memorandum had not been incorporated therein.



2. If at the time of replacement or reinstatement the sum representing the cost which would have been incurred in replacement or reinstatement if the whole of the property covered had been destroyed, exceeds the Sum Insured thereon or at the commencement of any destruction or damage to such property by any of the perils insured against by the policy, then the insured shall be considered as being his own insurer for the excess and shall bear a rateable proportion of the loss accordingly. Each item of the policy (if more than one) to which this memorandum applies shall be separately subject to the foregoing provision.

3. This Memorandum shall be without force or effect if

a) the Insured fails to intimate to the Company within 6 months from the date of destruction or damage or such further time as the Company may in writing allow his intention to replace or reinstate the property destroyed or damaged.

(b) the Insured is unable or unwilling to replace or reinstate the property destroyed or damaged on the same or another site.

ESCALATION CLAUSE

The following Clause shall be used

“In consideration of the payment of an additional premium amounting to 50% of the premium produced by applying the specified percentage to the first or the annual premium as appropriate on the under noted items(s) the Sum(s) Insured thereby shall, during the period of insurance, be increased each day by an amount representing 1/365th of the specified percentage increase per annum.

Unless specifically agreed to the contrary the provisions of this clause shall only apply to the sum insured in force at the commencement of each period of insurance.

At each renewal date the insured shall notify the Insurers :-

(i) the sums to be insured under each item above, but in the absence of such instructions the Sums Insured by the above items shall be those stated on the policy (as amended by any endorsement effective prior to the aforesaid renewal date) to which shall be added the increases which have accrued under this Clause during the period of insurance upto that renewal date, and

(ii) the specified percentage increase(s) required for the forthcoming period of insurance, but in the absence of instructions to the contrary prior to renewal date the existing percentage increase shall apply for the period of insurance from renewal.

All the conditions of the policy in so far as they may be hereby expressly varied shall apply as if they had been incorporated herein.”

OMISSION TO INSURE ADDITIONS OR EXTENSIONS

The insurance by this Policy extends to cover Buildings and/or Machinery, Plant and other Contents as defined in the Schedule hereof which the Insured may erect or acquire or for which they may become responsible:-

a) at the within described premises



b) for use as factories

The liability under this Extension shall not exceed in respect of (a) above, 1% of the Sum Insured by items of the Schedule, in respect of (b) above, 5% of the Sum Insured by items of the Schedule.

The Insured shall notify the Company of each additional insurance as soon as it shall come to their knowledge and shall pay the appropriate additional premium thereon from the date of inception.

Following the advice of any additional insurance as aforesaid, cover by this extension shall be fully reinstated.

No liability shall attach to the Company in respect of any Building, Machinery Plant other or other contents while such property is otherwise insured.

All new additions to Buildings and/or Machinery and Plant not specifically insured/included during the currency of the Policy should be declared at the end of the year and suitable additional premium paid on pro rata basis from the date of completion of construction/erection of additions may be suitably adjusted.

LOCAL AUTHORITY CLAUSE

The insurance by this Policy extends to include such additional cost of reinstatement of the destroyed or damaged property hereby insured as may be incurred solely by reason of the necessity to comply with the Building or other Regulations under or framed in pursuance of any act of Parliament or with Bye-laws of any Municipal or Local authority provided that:

The amount recoverable under this extension shall not include:

a) in respect of destruction or damage occurring prior to the granting of this extension in respect of destruction or damage not insured by the Policy under which notice has been served upon the Insured prior to the happening of the destruction or damage, in respect of undamaged property or undamaged portions of property other than foundations (unless foundations are specifically excluded from the insurance by this Policy) of that portion of the property destroyed or damaged, the cost incurred in complying with any of the aforesaid Regulations or Bye-laws (iv) (iii) (ii) (i)

b) the additional cost that would have been required to make good the property damaged or destroyed to a condition equal to its condition when new had the necessity to comply with any of the aforesaid Regulations of Bye-laws not arisen, the amount of any rate, tax, duty, development or other charge or assessment arising out of capital appreciation which may be payable in respect of the property or by the owner thereof by reason of compliance with any of the aforesaid Regulations or Bye-laws.

The work of reinstatement must be commenced and carried out with reasonable dispatch and in any case must be completed within twelve months after the destruction or damage or within such further time as the Company may (during the said twelve months) in writing allow and may be carried out wholly or partially upon another site (if the aforesaid Regulations or Bye-laws so necessitate) subject to the liability of the Company under this extension not being thereby increased.

If the liability of the Company under (any item of) the Policy apart from this extension shall be reduced by the application of any of the terms and conditions of the Policy then the liability of the Company under this extension (in respect of any such item) shall be reduced in like proportion.

The total amount recoverable under any item of the Policy shall not exceed the sum insured thereby.



All the Conditions of the Policy except in so far as they may be hereby expressly varied shall apply as if they had been incorporated herein.

SMOKE DAMAGE CLAUSE

Loss or damage to the property insured resulting from smoke due to a sudden, unusual and faulty operation of any heating or cooking units connected to a chimney by a smoke pipe or by a vent pipe, and which is in or on the insured premises, excluding, however, smoke from fireplaces or industrial apparatus.

72 HOURS CLAUSE

This clause defines the period of 72 hours as a single event for the purpose of application of Excess under loss due to AOG perils.

RENT FOR ALTERNATE ACCOMODATION

It is hereby declared that in the event of the premises described in the policy and occupied by the insured, hereinafter referred to as 'PREMISES' being destroyed or damaged by any Insured Peril as to become unfit for occupation and the insured in consequence taking up alternative accommodation, the Company shall, subject to special conditions set out herein, indemnify the insured against the additional rent (as explained herein) which the insured is called upon to bear for the period beginning from the date of operation of any of the Insured Perils until the 'PREMISES' is rendered fit for occupation such period not exceeding such reasonable time as is.

ADJOINING BUILDING CLAUSE

Except where such is more specifically insured the item on the schedule of this policy extend to small outside buildings, extensions and annexes adjoining or communicating with the building to which such items relates, subject to adequacy of the Sum Insured under the building item.

TERRORISM INSURING CLAUSE

Subject otherwise to the terms, exclusions, provisions and conditions contained in the Policy and in consideration of the payment by the Insured to the Company of additional premium as stated in the Schedule, it is hereby agreed and declared that notwithstanding anything stated in the 'Terrorism Risk Exclusion' of this Policy to the contrary, this Policy is extended to cover physical loss or physical damage occurring during the period of this Policy caused by an act of terrorism, subject to the exclusions, limits and excess described hereinafter.

For the purpose of this cover, an act of terrorism means an act or series of acts, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), or unlawful associations, recognized under Unlawful Activities (Prevention) Amendment Act, 2008 or any other related and applicable national or state legislation formulated to combat unlawful and terrorist activities in the nation for the time being in force, committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public or any section of the public in fear for such purposes.

This cover also includes loss, damage, cost or expense directly caused by, resulting from or in connection with any action taken in suppressing, controlling, preventing



or minimizing the consequences of an act of terrorism by the duly empowered government or Military Authority.

Provided that If the Insured is eligible for indemnity under any government compensation plan or other similar scheme in respect of the damage described above, this Policy shall be excess of any recovery due from such plan or scheme.

For the purpose of the aforesaid inclusion clause, "Military Authority" shall mean armed forces, para military forces, police or any other authority constituted by the government for maintaining law and order.

LOSSES EXCLUDED

This cover shall not indemnify loss of or damage to property caused by any or all of the following:-

1. loss by seizure or legal or illegal occupation;
2. loss or damage caused by:
 - (i) voluntary abandonment or vacation
 - (ii) confiscation, commandeering, nationalisation, requisition, detention, embargo, quarantine, or any result of any order of public or government authority, which deprives the Insured of the use or value of its property;
3. loss or damage arising from acts of contraband or illegal transportation or illegal trade;
4. loss or damage directly or indirectly arising from or in consequence of the seepage and or discharge of pollutants or contaminants, which pollutants and contaminants shall include but not be limited to any solid, liquid, gaseous or thermal irritant, contaminant or toxic or hazardous substance or any substance the presence, existence or release of which endangers or threatens to endanger the health, safety or welfare of persons or the environment;
5. loss or damage arising directly or indirectly from or in consequence of chemical or biological emission, release, discharge, dispersal or escape or chemical or biological exposure of any kind;
6. loss or damage arising directly or indirectly from or in consequence of asbestos emission, release, discharge, dispersal or escape or asbestos exposure of any kind;
7. any fine, levy, duty, interest or penalty or cost or compensation/damages and/or other assessment which is incurred by the Insured or which is imposed by any court, government agency, public or civil authority or any other person;
8. loss or damage by electronic means including but not limited to computer hacking or the introduction of any form of computer virus or corrupting or unauthorised instructions or code or the use of any electromagnetic weapon. This exclusion shall not operate to exclude losses (which would otherwise be covered under this Policy) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile;
9. loss or damage caused by vandals or other persons acting maliciously or by way of protest or strikes, labour unrest, riots or civil commotion;
10. loss or increased cost occasioned by any public or government or local or civil authority's enforcement of any ordinance or law regulating the reconstruction, repair or demolition of any property insured hereunder;
11. any consequential loss or damage, loss of use, delay or loss of markets, loss of income, depreciation, reduction in functionality, or increased cost of working;



12. loss or damage caused by factors including but not limited to cessation, fluctuation or variation in, or insufficiency of, water, gas or electricity supplies and telecommunications or any type of service;
13. loss or increased cost as a result of threat or hoax;
14. loss or damage caused by or arising out of burglary, house - breaking, looting, theft, larceny or any such attempt or any omission of any kind of any person (whether or not such act is committed in the course of a disturbance of public peace) in any action taken in respect of an act of terrorism;
15. loss or damage caused by mysterious disappearance or unexplained loss;
16. loss or damage directly or indirectly caused by mould, mildew, fungus, spores or other micro-organism of any type, nature or description, including but not limited to any substance whose presence poses an actual or potential threat to human health;
17. total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind.



MEMORANDUM OF UNDERSTANDING

This agreement entered into at Raipur on _____ between Chhattisgarh Rajya Gramin Bank (hereinafter called 'Insured') and The Insurance Company (hereinafter called 'Insurer') for the Standard Fire and Special peril policy and Burglary Insurance policy issued to Chhattisgarh Rajya Gramin Bank w.e.f. 1st April 2022 to 31th March 2023.

The Agreement will be on parameters agreed as under:

1. **Object of the MOU:** Above mentioned policies of Chhattisgarh Rajya Gramin Bank Insured with the insurer for the period of this agreement and will be administered through the terms and conditions as highlighted further in the document.
2. **Validity of the Agreement/MOU:** The MOU will be valid for a period of One Year and extended by mutual consent.
3. **Features of this MOU:** This MOU explicitly states the detailed claim process to be followed by Chhattisgarh Rajya Gramin Bank as well as the insurer. It also highlights the turnaround time to be followed by the surveyors and the insurer. The list of documents which are to be submitted by the insured for different nature of claims is also mentioned further below.

Claims Procedure

The following procedure is agreed upon and adopted to deal with the claims arising under the Standard Fire and Special peril policy and Burglary Insurance policy issued by _____

Intimation of Loss

The Insured shall immediately intimate every incident that may give rise to a claim under the policies to the Insurer through Anand Rathi Insurance Brokers Limited (hereinafter called 'Broker').

The incident or loss shall be notified by one of the following modes:

- 1) **E-mail Notification**-Email with the following details for intimation to be sent to the Broker and the broker will intimate the same to the insurance company.
 - a) Brief note on incident
 - b) Estimation of Loss
 - c) Date of Loss
 - d) Details of the Affected Branch-address/name of the concerned person/ contact details of the concerned person to be contacted at Insured end
 - e) Description of items affected.



Following contacts at Anand Rathi Insurance Brokers Ltd. (hereinafter called 'Broker') may also intimate to insurer at above contacts upon being informed about incidence:

Contact 1: Ms. Ritu Sharma - Vice President

Mail id: ritusharma1@rathi.com

Contact no: +91 9999773408

Contact 2: Mr. Devendra Singh - Deputy Manager

Mail id: devendrasingh1@rathi.com

Contact no: +91 7011190496

II) Intimation to INSURER's office - Claim / Loss intimation can be sent to insurer's office directly keeping the broker marked in the loop. The insurer's office can be contacted at any time during the business hours and can be reach on their mobile / landline numbers provided by them in office hours.

Email and contact details are as follow

Insurer's Contact

Contact 1:

Contact 2:

Set of Actions

1. Insurer/Broker will establish first contact with the respective office of the Insured immediately but not later than 24 working hours of notification of the loss.
2. Insurer will depute the Surveyor from the list of the Agreed Surveyors within 72 working hours (excluding Saturdays / Sundays / Public Holidays) and inform the Insured as well as the Broker.
3. No claim will be rejected / closed by the insurance company due to delay in intimation from the insured end provided damaged property is shown to surveyor (except those within self survey limit).
4. The pre agreed panel of surveyors by the insurer is as mentioned below and surveyor need to be deputed from the below list of surveyors only irrespective of estimation of loss.



Sr. No.	Name of Surveyor	Region
1	Proclaim Insurance surveyors and Loss Assessors Pvt. Ltd.	All India
2	Puri Crawford Insurance Surveyor and Loss Assessors Pvt. Ltd.	All India
3	Mack Insurance Surveyor and Loss Assessors Pvt. Ltd.	All India
4	Protocol Insurance Surveyors & Loss Assessors Pvt. Ltd.	All India
5	IAR Insurance Surveyors & Loss Assessors Pvt. Ltd.	All India
6	Sushil Kumar Agrawal	All India

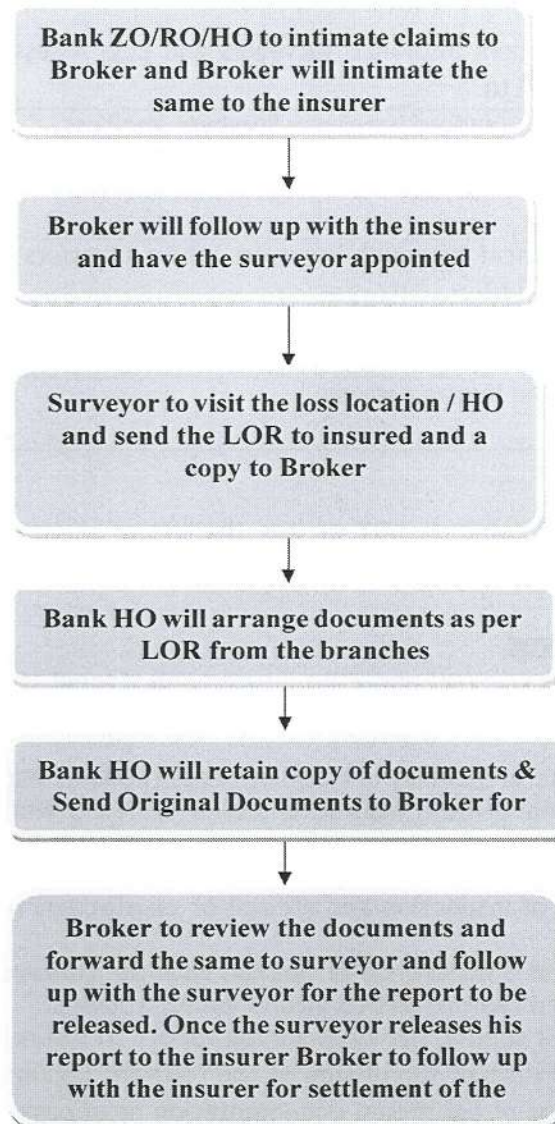
5. Standard and common LOR as per the list of documents given below to be provided by the insurer to all the surveyors.

Turn Around Time

- a) The surveyors will call upon the insured and inspect the loss within 48 hours of the first notification. In case of remote areas, the surveyors will inspect within 72 hours.
- b) Surveyor to send a Letter of Requirements (LOR) as listed below to the Insured with copy to Anand Rathi insurance broker within 3 working days of conducting the initial survey.
- c) Surveyors will be instructed to submit the preliminary report within 07 days of the completion of inspection and receipt of satisfactory responses if any from the insured.
- d) In the event of a difference of opinion with the surveyor, or a delay beyond 15 days, the insured shall revert to insurer on such claims.
- e) Surveyor shall submit the final survey report to Insurer with copy of report to ARIBL within 30 days of submission of the relevant documents to substantiate the loss. In the event of additional documentation or information being required, the surveyor will send a mail to the insured with copy to the Broker clearly setting out as to what additional information/documentation would be required to finalize the Report. Queries to be raised by the insurer/surveyors on deficiencies/clarifications in one go only.



Claim Flow



Documentation

It is agreed and understood that documentation forms an important component of any insurance claim.

Documents pertaining to all types of claims should be submitted to the Head Office of the bank and the HO to submit the same to Broker for their review. The broker post a review will submit the papers to the surveyor and follow up for the final survey report.



The insured will submit all the papers as per the LOR and thereafter any further request of documents for any clarifications within 10 working days from the date of receipt of any such requests.

documents required for various claims / sections are as under, which is the exhaustive list and insured is required to submit documents depending nature of loss on case to case basis. However, in general, the suggestive documents (but not limited to) required for assessment of loss is summarized below:

Standard Fire and Special Perils Policy

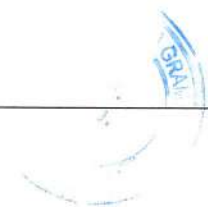
Sr No	List of Document
1	Signed and stamped copy of Claim Form
2	Claim Bill with details (Name, Units, Rate etc) of claimed items
3	Incident report giving the details of loss
4	Police intimation or F.I.R. (optional)
5	Fire brigade report (only if Fire Brigade is called and involved in extinguishing fire)
6	Quotation of repair and/or replacement of damaged items
7	Photographs of damaged property
8	News Paper cutting if available
9	Invoices for all the claimed / damaged items as per claim bill
10	Salvage quotation for damaged items

Burglary Insurance Policy

Sr No	List of Document
1	Signed and stamped copy of Claim Form
2	Claim Bill with details (Name, Units, Rate etc) of damaged / stolen Items
3	Incident report giving the details of loss
4	Police intimation or F.I.R.
5	Photographs of damaged property
6	Service Engineer Report - Pre Loss and Post Loss
7	Repair / Replacement quotation
8	Tax Invoices for all the claimed / damaged items as per claim bill

Conditions forming a part of the Policies

1. Original documents shall not be submitted by the insured, copy of all the documents to be accepted by Insurer.
2. FIR/Police intimation lodged online to be accepted by insurers and also police complaint sent via registered AD to the police to be accepted.
3. If a surveyor has collected documents from a branch then he should give a confirmation of all the documents collected through an email as well as a hard copy of a acknowledgement letter to the branch.
4. No claims should be rejected on the grounds of delay in intimation.



5. Claims to be settled by insurer within 30 days of submission of survey report or document submission in case of self survey.

Assessment Principles

- In case of claim under Burglary policy -Insurance company needs to settle the claim on the basis of quotation for repair and/or replacement or Tax Invoice and No depreciation to apply in case of partial loss/ repair
- In case of claims under SFSP policy -
- In case of RSMD claims where police complaint done , insurer need to settle the claim on 75% basis based on acknowledged copy of complaint letter / Police intimation given by the bank to register the FIR to be accepted in lieu of FIR.
- Survey Report for each and every claim to be shared with the Insured & Broker.
- Policy Document and its endorsements should be the guiding framework within which the claims should be settled and bank's (insured's) internal circulars, guidelines and policies should not be considered for thesame.

Loss Assessment

The insurer and insured will jointly work towards expeditious settlement of claims.

- a) The insured will render all help to the surveyor and Insurer in quantification of the loss.
- b) Insurer will co-ordinate in the assessment and drive the claim to resolution without loss of time.
- c) Problems not resolved at the Operational Level will be escalated to higher Offices of Insurer i.e. RO/HO depending on the quantum of loss involved.

MIS /Statements

- a) Broker will give the bank an access to its claims portal which will give the real time information on the movement of the claims.
- b) Broker will hold claims meeting periodically with the Insurer / Surveyors / Insured in order to co-ordinate / review the movement of all outstanding claims.

Policy Paramount Clause

The detailed policy document will define the Terms, Conditions and Exceptions of the Insurance cover.

Signed on Behalf of
The Insurer

Duly Constituted Attorneys

Dated

Signed on Behalf of
Chhattisgarh Rajya Gramin Bank

Authorized Signatory

Dated

