

## **Movables Comprehensive Insurance – The New India Assurance Co. Ltd.**

**Absolute exclusions** – which can't be overridden by any means

1. Loss or damage caused by willful misconduct or gross negligence on the part of the person effecting the insurance, the insured or beneficiary
2. Loss or damage caused by willful misconduct on the part of any of the insured's relatives who live with him in the same household
3. Loss or damage resulting directly or indirectly from war, civil war, revolution, rebellion, insurrection, civil strife or any similar incident
4. Loss or damage resulting directly or indirectly from seizure, requisition, confiscation or destruction by the order of the government or other public authorities, except when such measures have been taken for fire-fighting or saving human lives in case of fire.
5. Loss or damage resulting directly or indirectly from wear and tear of the property insured or rust, mould, deterioration, discoloration or similar degradation due to inherent nature of the property insured, or loss or damage caused by rats or vermin
6. Loss or damage resulting directly or indirectly from defect in the property insured, provided, however, that this exclusion does not apply to such loss or damage as caused by a defect which could not be detected by the person effecting the insurance, the insured or any other person who is entrusted by the insured to keep the property in custody, despite of all reasonable precautions exercised by them
7. Loss or damage caused by the radioactive, explosive or other hazardous features of nuclear fuel material (including fission products), including such loss or damage as arising incidentally from an accident caused by such hazardous features
8. Loss or damage occurring after the commencement of processing (excluding repairing) and/or similar works of the property insured

**Relative exclusions** – which can be overridden by an endorsement to be attached to the policy.

1. Loss or damage due to or incidental to earthquake, volcanic eruption or tidal wave arising therefrom
2. Loss or damage resulting from operational error or faulty workmanship in the course of repair, cleaning and/or similar works done to the property insured, unless fire (excluding scorching) ensures therefrom
3. Loss or damage resulting from electrical or mechanical breakdown of the property insured, unless fire (excluding scorching) ensures therefrom or unless such breakdown is a result of some accidental happening of external origin
4. Loss or damage due to fraud or embezzlement
5. Loss or damage due to misplacement or mysterious disappearance of the property insured. The aim of this exclusion is, needless to say, to prevent moral hazards and, in practice, no endorsement to cover these risks is available.