

BURGLARY POLICY (COMMERCIAL)

PROSPECTUS

Introduction

Burglary policy covers stocks and contents owned by you or for which you are responsible or held in trust and/or commission at the insured premises. It also covers cash, valuables, securities kept in a locked safe or cash box in locked steel cupboard on specific request.

Coverage & Exclusions

What we cover

Loss or damage of your contents and stocks at insured premises caused by one or more of the following events:

- Actual forcible and violent entry to or exit from that part of the building occupied by you at the premises.
- Assault or violence or threat of assault or violence to you (or your employees) or any other person lawfully at the premises eg armed hold up.
- Theft of any contents/stocks from the insured premises where there is no forcible and violent entry or exist from the premises up to 5% of limits of liability subject to a limit of Rs 10000/- only

What we exclude

- Loss or damage from any yard, garden outbuilding (including sheds or garages not attached to the building) or any other property outside the confines of the premises unless specified in the Schedule.
Customer can take above coverage by opting addon at an additional premium
- Valuables and cash in safe, unless specifically covered in the Schedule
- Loss or damage of motor vehicles, trailers unless shown in the schedule
- Loss or damage in which you, your employees or any other person lawfully on or about your premises is or is alleged to be in any way concerned or implicated
- Loss or damage resulting from an act of Riot, Strike, Malicious Damage.
Customer can take above coverage by opting addon at an additional premium
- Terrorism
- Damage to glass and sign boards
- Live-stock
- Loss or damage to contents or stock when the premises are left unoccupied for more than 30 consecutive days unless the same has been

	<p>reported to us in writing and our written approval obtained.</p> <ul style="list-style-type: none"> • Contents from the safe following the use of a key to gain access to the safe, or any duplicate thereof belonging to you unless such key has been obtained by aggressive or violent means. • Any consequential loss or legal liability • Deductible/Excess as mentioned in policy schedule
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WHO CAN TAKE THIS POLICY

Any business owner having physical assets & insurable interest can take this policy.

Extent of insurance cover :-

Burglary insurance “for other than stocks” can be taken on Reinstatement Value basis and for stocks it is to be taken on Market Value.

Definition :-

Market Value: Market Value (for other than stocks) represents the replacement value of the item as New at time of Damage or Loss less due allowance for betterment, wear and tear and/or depreciation, for the use of the machine/goods

Market value for stocks means the procurement value of stocks from the same or similar source.

Reinstatement Value – New replacement value / Value of identical property

We may at our option reinstate, replace or repair the assets covered under this Policy which are lost or damaged or pay the amount of Loss/Damage or may join with any other insurer(s) in doing so.

We shall not be bound to reinstate exactly or completely but only as circumstances permit and in reasonably sufficient manner and in no case we shall be bound to spend more in reinstatement than it would cost to reinstate the assets as it was at the time of occurrence of such damage, nor more than the limit of liability mentioned under the Schedule.

All claims settlement under this Policy is subject to the following conditions:

1. When the ‘Limit of Liability’ represents the value of the assets covered:

If value of the assets insured under this Policy shall at the time of loss be collectively of greater value than the Limit of Liability opted by you, then you will be considered as being your own insurer for the

difference and shall bear a rate able proportion of the loss accordingly. Every item, if more, than one in the Policy shall be separately subject to this condition.

2. When the 'Limit of Liability' represents a fixed proportion of the value of the assets covered:

If the fixed proportion of value of the assets insured under this Policy shall at the time of loss be collectively of greater value than the Limit of Liability opted by you, then you will be considered as being your own insurer for the difference and shall bear a rate able proportion of the loss accordingly. Every item, if more, than one in the Policy shall be separately subject to this condition.

This policy can also be taken on First loss basis also.

This Policy will be subject to the laws of India, and to the jurisdiction of courts in India.

Additional benefits:

The Policy also provides for a limited coverage upto 5% of "Limit of Liability" subject to a maximum of Rs 10,000/- per event in respect of the following:

1. Loss or damage of Personal Effects of Directors, Officers and Employees.
2. Cost of temporary protection reasonably and necessarily incurred for the safety and protection of your property.
3. Expenses reasonably and necessarily incurred by you in reproducing or making good the loss of or damages to your valuable business documents lost by the insured events
4. Expenses for clearing up the damage caused to insured premises including removal of debris from the insured premise to the nearest waste disposal site.

Add-on Covers

1. Riot, Strike and Malicious Damage

In consideration of payment of an additional premium the policy is extended to cover 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.

UIN. IRDAN134CP0076V01202122/A0200V01202122

2. Theft

Theft of any contents/stocks from the insured premises where there is no forcible and violent entry or exist from the premises in excess of in-built cover as specified in the Schedule.

UIN. IRDAN134CP0076V01202122/A0201V01202122

3. Replacement of Locks including Repair to Damaged Property

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that this Policy extends to indemnify the Insured for expenses incurred for the replacement or resetting of locks or keys and the increased cost of security required to protect property until the replacement or resetting of locks or keys has been completed, following burglary, robbery or mysterious disappearance of master keys.

UIN. IRDAN134CP0076V01202122/A0202V01202122

4. Waiver of key clause

In consideration of the payment of additional premium , it is hereby agreed and declared that notwithstanding anything to the contrary in the policy or in any of its conditions, this policy covers loss of Money and/or other property abstracted from safe following the use of key to the said safe or any duplicate thereof.

UIN. IRDAN134CP0076V01202122/A0203V01202122

5. Properties under Consignment, Care, Custody and Control – Clause

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that certain items of the Property may be the subject of hire purchase lease or other agreements and the interest of the other parties to these agreements is noted in this Insurance, provided the nature and extent of such interest is disclosed in the event of loss, destruction or damage.

These may also include all real and personal property of every kind and description belonging to the Insured or to others (including but not limited to goods under consignment, held in trust or on lease or paid for awaiting delivery) for which the Insured may be held liable for loss or damagewhile in their care, custody or control.

The indemnity provided herein shall be subject to the limit of indemnity as specified in The Schedule.It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that certain items of the Property may be the subject of hire purchase lease or other agreements and the interest of the other parties to these agreements is noted in this Insurance, provided the nature and extent of such interest is disclosed in the event of loss, destruction or damage.

These may also include all real and personal property of every kind and description belonging to the Insured or to others (including but not limited to goods under consignment, held in trust or on lease or paid for awaiting delivery) for which the Insured may be held liable for loss or damagewhile in their care, custody or control.

The indemnity provided herein shall be subject to the limit of indemnity as specified in The Schedule.

UIN. IRDAN134CP0076V01202122/A0204V01202122

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6. Cost to cover accidental injury during Burglary/ house breaking (excluding theft)

In consideration of payment of additional premium shown in the Schedule the Policy is extended to cover accidental injury during Burglary/ house breaking (excluding theft) to the extent of Rs. 10000 per claim . The onus to prove the loss shall be entirely that of the claimant.”

UIN. IRDAN134CP0076V01202122/A0205V01202122

7. Automatic cover for unspecified locations

Notwithstanding anything to the contrary in any Limit of Liability clause attached to this Policy, this insurance extends to cover:

- (a) Stocks belonging to the insured while temporarily or permanently stored at any unspecified location anywhere in India; and
- (b) Any other Property belonging to the insured at any unspecified location anywhere in India

For the purpose of this extension, ‘unspecified location’ means any location not specified in the Insured’s declaration of property values / policy schedule. The Company’s liability under this extension is limited to INR at any one location and to INR in the aggregate for the Period of Insurance.

UIN. IRDAN134CP0076V01202122/A0206V01202122

8. Immediate Repairs

It is agreed that in case of loss the Insured, if they so elect, may immediately begin repairs or reconstruction but such work shall at all times be open to supervision by the Insurer and in case of dispute as to the cost of repair and/or reconstruction the loss shall be settled in accordance with the terms of this Policy, the sole object of this Condition being not to deprive the Insured from the use of operating properties which may be necessary to their Business. Evidence of loss to be photographed and if any damaged item are replaced then same to be preserved for inspection by Surveyor.

UIN. IRDAN134CP0076V01202122/A0207V01202122

9. Master Key Coverage

It is agreed that in case of loss the Insured cost of replacement of lock and key when the master key is lost or stolen by an Insured peril.

UIN. IRDAN134CP0076V01202122/A0208V01202122

10. Damage And/ Or Theft Of Parts Of The Building

This cover is extended to pay for the damages and/ or theft to parts of the building occupied arising out the insured events as specified in aggregate. The policy be subject to a deductible for each & every claim as mentioned in the policy schedule.

UIN. IRDAN134CP0076V01202122/A0209V01202122

11. Larceny

This cover is extended for an unauthorized taking and removal of the Personal Property of another by an individual who intends to permanently deprive the owner of it; a crime against the right of possession. Larceny generally refers to nonviolent theft. The cover be subject to a deductible for each & every claim as mentioned in the policy schedule.

UIN. IRDAN134CP0076V01202122/A0210V01202122

12. Floater clause

In consideration of our acceptance to cover the value at risks on a Floater basis the in aggregate on stocks under the policy is available for any one, more, or all locations as specified in the policy.

At all times during the currency of this policy the insured should have a good internal audit and accounting procedure under which the total amount at risk and the locations can be established at any particular time if required.

The addresses of the locations should be specifically declared at inception and changes advised as and when they occur.

This insurance is subject in all respects to the printed conditions of the policy except in so far as they may be varied by this clause."

UIN. IRDAN134CP0076V01202122/A0211V01202122

13. Temporary Protection

We will pay the cost of temporary protection reasonably and necessarily incurred for the safety and protection of your property at your premises .We will pay in excess of in-built cover as specified in the Schedule.

UIN. IRDAN134CP0076V01202122/A0212V01202122

14. Rewriting Of Documents

We will pay for the expenses reasonably and necessarily incurred by you in reproducing or making good the loss of or damages to your valuable documents lost by the insured events .We will pay in excess of in-built cover as specified in the Schedule.

UIN. IRDAN134CP0076V01202122/A0213V01202122

15. Debris Removal/Clearing Up Expenses

If You have opted for this Add-On Cover, this Policy is extended to cover clearing up the damage caused to the Premises described in the Policy Schedule/Certificate of Insurance due to Burglary or Housebreaking or Robbery or any attempt thereat or Hold Up, anytime during the Policy Period, Including the removal of any debris from the such Premises to the nearest waste disposal site up to an amount mentioned in Your Policy Schedule/Certificate of Insurance against this Add-On Cover in respect of any one event and in aggregate of all occurrences during the Policy Period. We will pay for clearing up the damage caused to the insured premises, including removal of debris from the insured premises to the nearest waste disposal site .We will pay for loss in excess of in-built cover as specified in the Schedule.

UIN. IRDAN134CP0076V01202122/A0214V01202122

Clauses

1. Waiver of FIR

It is hereby declared and agreed that the FIR for the admissible claims under the policy stands waived off. This waiver is applicable only for the claims upto INR _____

2. Agreed Bank clause

It is hereby declared and agreed:-

- a) That upon any monies becoming payable under this policy the same shall be paid by the Company to the Bank and such part of any monies so paid as may relate to the interests of other parties insured hereunder shall be received by the Bank as Agents for such other parties.
- b) That the receipts of the Bank shall be complete discharge of the Company therefor and shall be binding on all the parties insured hereunder. N.B: The Bank shall mean the first named Financial Institution/ Bank named in the policy.
- c) That if and whenever any notice shall be required to be given or other communication shall be required to be made by the Company to the insured or any of them in any manner arising under or in connection with this policy such notice or other communication shall be deemed to have been sufficiently given or made if given or made to the Bank.
- d) That any adjustment, settlement, compromise or reference to arbitration in connection with any dispute between the Company and the insured or any of them arising under or in connection with this policy if made by the Bank shall be valid and binding on all parties insured hereunder but not so as to impair rights of the Bank to recover the full amount of any claim it may have on other parties insured hereunder.
- e) That this insurance so far only as it relates to the interest of the Bank therein shall not cease to attach to any of the insured property by reason of operation of condition 3 of the Policy except where a breach of the condition has been committed by the Bank or its duly authorised agents or servants and this insurance

shall not be invalidated by any act or omission on the part of any other party insured hereunder whereby the risk is increased or by anything being done to upon or any building hereby insured or any building in which the goods insured under the policy are stored without the knowledge of the Bank provided always that the Bank shall notify the Company of any change of ownership or alterations or increase of hazards not permitted by this insurance as soon as the same shall come to its knowledge and shall on demand pay to the Company necessary additional premium from the time when such increase of risks first took place.

- f) It is further agreed that whenever the Company shall pay the Bank any sum in respect of loss or damage under this policy and shall claim that as to the Mortgagor or owner no liability therefore existed, the Company shall become legally subrogated to all the rights of the Bank to the extent of such payments but not so as to impair the right of the Bank to recover the full amount of any claim it may have on such Mortgagor or Owner or any other party or parties insured hereunder or from any securities or funds available.

N.B: In cases where the name of any Central Government or State Government owned and / or sponsored Industrial Financing or Rehabilitation Financing Corporations and /or Unit Trust of India or General Insurance Corporation of India and/or its subsidiaries or LIC of India/ any Financial Institution is included in the title of the Fire Policy as mortgagees, the above Agreed Bank Clause may be incorporated in the Policy substituting the name of such institution in place of the word 'Bank' in the said clause.

3. 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.

4. Loss Payee Clause

It is agreed and declared that loss is payable to the Insured or as directed by the Insured, which shall include such party who has an insured interest in the subject matter insured at the time of loss or damage.

Subject otherwise to the terms, exclusions, conditions and limitations of this Policy.

5. Nominated Adjustor Clause

It is hereby noted and agreed that in the event of a loss, reported under the policy, surveyors/loss adjusters to be engaged individually or jointly by the insurer from the panel of surveyors/loss adjuster, mutually agreed between the insured and insurer, subject to the concurrence of Reinsurer.

6. Claims payment "On Account" Clause

It is hereby agreed and noted that the 'payment on account' will be made to the Insured if desired, provided that it is established that the loss or damage is covered under the Policy. Subject otherwise to the terms, conditions and exclusions of the Policy.

7. Additional Insured

It is understood and agreed that any individual, firm, corporation and/or its joint ventures, for whom or with whom The Insured may be operating is hereby named as additional Insured in The Schedule when required by contract, or as required. It is further understood and agreed that in the event there is any violation of the terms and conditions of this insurance by one Insured, it shall not affect the rights of other Insureds; including interest of mortgagees and notice of assignment in respect thereof. Subject otherwise to the terms, conditions and exclusions of the Policy.

8. Non Vitiating Clause

Notwithstanding anything to the contrary contained in this Policy, as the various parties comprising the Insured operate as separate and distinct entities, the rights of each of the parties in all respects shall (notwithstanding anything contained or implied herein to the contrary) be treated as though each of the parties had separate policies for their respective rights and interests and the rights and indemnities of any of the parties who are not guilty of any fraud, misrepresentation, non-disclosure or breach of condition or warranty shall not be prejudiced or affected by any fraud, misrepresentation, non-disclosure or breach of condition or warranty by any of the other parties comprising the Insured. Nothing contained in this Endorsement shall be deemed to increase the Sum(s) Insured or Limit of Indemnity stated in The Schedule.

Subject otherwise to the terms, exclusions, conditions and limitations of this Policy.

9. Waiver of Subrogation

It is understood and agreed that this Insurance shall not be invalidated should the Insured waive, with Insurers' agreement, prior to loss or damage affected thereby any or all rights and recovery against any party for loss or damage to the property described herein, provided however, that the Insurers' rights of recourse against any manufacturers and suppliers be maintained in force. It is specifically agreed to automatically waive rights of recourse against contractors of the Assured (and /or their subcontractors) during the policy period but only in respect of the normal maintenance activities of the Assured. Normal maintenance shall be deemed to include work during normal shutdowns and the Start-up from normal shutdowns.

It is hereby agreed and understood that the Insurers shall waive all rights of subrogation or action which they may have or acquire against any of the parties comprising the insured and/or any manufacturer or supplier with whom the insured has agreed in writing prior to a loss to waive such rights of subrogation arising out of any occurrence in respect of which any claim is admitted hereunder.

10. BURGLARY POLICIES ON FIRST LOSS BASIS

Under certain special cases policies may be issued on an amount less than the total value at risk subject to a stipulation that the claims will be paid up to the limit of Limit of liability/Liability.

Such policies can be issued under the following circumstances and conditions only:

1. In case of large warehouses and stores where value of stock is very considerable and of bulky nature and total loss is a remote possibility. Example, baled goods, heavy machinery etc.

NB 1: The First Loss policies will be subject to modified Condition of Average as mentioned earlier.

NB 2: Such policies can also be issued on "Floating Basis" to cover risk on more than one location.

11. FLOATING POLICY

It is permissible to issue a policy to cover more than one location for a single in aggregate on stocks under the policy on the following conditions:

1. At all times during the currency of this policy the insured should have a good internal audit and accounting procedure under which the total amount at risk and the locations can be established at any particular time, if required.
2. The addresses of the locations should be specifically declared at inception and changes advised as and when they occur.
3. This insurance is subject to the printed conditions of the policy except in so far as they may be varied by this clause.
4. This class of business should be accepted only if a fire policy is in force and conditions as are applicable to fire policy are also applied to this policy. The conditions applicable are as under:-

FLOATING POLICY CONDITIONS

"In consideration of our acceptance to cover the value at risks on a Floater basis the in aggregate on stocks under the policy is available for any one, more, or all locations as specified in the policy.

At all times during the currency of this policy the insured should have a good internal audit and accounting procedure under which the total amount at risk and the locations can be established at any particular time if required.

The addresses of the locations should be specifically declared at inception and changes advised as and when they occur.

This insurance is subject in all respects to the printed conditions of the policy except in so far as they may be varied by this clause."

12. POLICIES ON DECLARATION BASIS

In case of large amount of stock, and to take care of frequent fluctuations in stock/stock values it is permissible to issue policies on declaration basis.

The Declaration facility can be allowed subject to the following conditions:

DECLARATION POLICY CONDITIONS

Minimum limit of liability shall be Rs.1 crore

- 1) Reduction in shall not be allowed under any circumstances

- 2) Monthly declaration as indicated in the under noted clause must be submitted by the last day of the succeeding month
- 3) Refund of premium on adjustment basis on declaration/ cancellation shall not exceed 50% of the total premium
- 4) The basis of value for declaration shall be the market value anterior to the loss unless otherwise agreed to between the insured and the Company
- 5) It is not permissible to issue declaration policy in respect of:
 - a) Insurance required for a short period
 - b) Stock undergoing process
 - c) Stocks at Railway siding.

DECLARATION POLICY CLAUSE

"In consideration of the premium by this policy being provisional in that it is subject to adjustment on expiry of each period of insurance.

Monthly Declarations based on basis on which declarations are allowed under Burglary Policies in respect of the assets covered. Generally, the basis shall be:

- a) The average of the highest value at risk on each day of the month

OR

- b) Highest value on any day of the month shall be submitted by the insured latest by the last day of the succeeding month. Such declaration(s) shall be signed by the insured or by a responsible person authorized to sign on his behalf.

In the event of a declaration not being made within the specified period mentioned above then the insured shall be deemed to have declared the Limit of liability hereby as the value at risk.

If other policies on declaration basis cover the stocks hereby insured, the declarations shall be made so as to apportion to each policy a share of the value of the stock insured under such declaration policies, PRO RATA to the respective amounts named in the policies.

On the expiry of each period of insurance the premium shall be calculated on the average namely, the total of the values declared or deemed to have been declared divided by the number of declarations deemed to have been made.

If the resultant premium is less than the provisional premium, the difference shall be repaid to the insured but such repayment shall not exceed 50% of the provisional premium.

The basis of value for declarations shall be the market value and any loss hereunder shall be settled on the basis of the Market Value immediately anterior to the loss.

- 1 If at the time of any loss, there be any subsisting insurance or insurances on other than a declaration basis, whether effected by the Insured or by any other person or persons, covering the stocks hereby insured, this policy shall apply only to the excess of the value of such stocks at the time of the loss over the by such other insurance or insurances, and this Company shall not be liable to pay or contribute more than that proportion of such loss which such excess (or, if there be other declaration insurances covering the same stocks, a rateable proportion of such excess) but not exceeding the hereby, bears to the total value of the stocks.
- 2 If after the occurrence of a loss it is found that the amount of the last declaration previous to the loss is less than the amount that ought to have been declared, then the amount which would have been recoverable by the insured shall be reduced in such proportion as the amount of the said last declaration bears to the amount that ought to have been declared.
- 3 Notwithstanding the occurrences of loss it is understood that the will be maintained at all times during the currency of the policy and the insured therefore undertakes to pay extra premium on the amount of any loss pro rata from the date of such loss to the expiry of the period of insurance, the premium being calculated at the rate applicable to the stocks destroyed and such extra premium shall not be taken into account in, and shall be distinct from, the final adjustment of premium.
- 4 In the event of this policy being cancelled by the Insured during its currency (whether stocks exist or not) the premium to be retained by the Company shall be the appropriate short period premium calculated on the average amount insured up to the date of cancellation, or 50% of the provisional premium whichever is the greater; but if the policy is cancelled by the Insured after a loss has occurred the premium to be retained by the Company shall be the PRO RATA proportion of the premium calculated on the average amount insured upto the date of cancellation plus the PRO RATA proportion of the premium from the date of loss to the expiry of the period of insurance on the amount of loss paid, or 50% of the provisional premium whichever is greater.
- 5 The maximum liability of the Company shall not exceed the hereby and premium shall not be receivable on value in excess thereof. The limit of liability may, however, be increased by prior agreement with the Company in which event the new limit of liability and the date from which it is effective will be recorded on the policy by endorsement. In the event of an increase in the Limit of liability being agreed to, the Company shall charge on such increased sum an additional provisional premium on a basis proportionate

to the unexpired period of the policy and upon expiry of each period of insurance the total provisional premium so paid shall be adjusted as provided for in Clause 1 of these Special Conditions.

- 6 If during the currency of the policy, the rate for the class of risk to which the insurance applies is revised, and an increase in the Limit of liability under a Declaration Policy is agreed to, the Company shall charge on such increased sum an additional provisional premium on a basis proportionate to the unexpired period of policy, at the rate at which the insurance was originally effected and upon expiry of each period of insurance the total provisional premium so paid shall be adjusted as provided for in Clause 1 of these Special Conditions.

If the stocks hereby insured shall at the time of loss be collectively of greater value than the Limit of liability 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, on stock shall be separately subject to this condition.

This insurance is subject in all respects to the printed conditions of the policy except in so far as they may be varied by these Special Conditions."

Special Condition

Reinstatement of Limits of Liability: Immediately upon the happening of any Loss or damage under the policy, the Limit of Liability stated in the schedule of the affected category of assets, shall be reduced by the loss/damage amount and such reduced limit of liability shall be the limit in respect of any further damage occurring during the current period of insurance unless we give our consent upon payment of additional premium to reinstate the said limit of liability.

AVERAGE CLAUSE

All claims settlement under this Policy is subject to the following conditions:

1) When the " represents your replacement value of the assets covered:

If your replacement value of the assets insured under this Policy shall at the time of loss be collectively of greater value than the Limit of Liability opted by you, then you will be considered as being your own insurer for the difference and shall bear a rateable proportion of the loss accordingly. Every item, if more, than one in the Policy shall be separately subject to this condition.

2) When the " represents a fixed proportion of your replacement value of the assets covered:

If the fixed proportion of your replacement value of the assets insured under this Policy shall at the time of loss be collectively of greater value than the Limit of Liability opted by you, then you will be considered as being your own insurer for the difference and shall bear a rateable proportion of the loss accordingly. Every item, if more, than one in the Policy shall be separately subject to this condition.

General Conditions

1. **Notice:** Every notice and communication to us required by or in respect of this policy shall be in writing.
2. **Reasonable care:** You must take all reasonable steps to protect the property insured, prevent damage or accidents and maintain the property insured in a sound condition.
3. **Mis-description:** This Policy shall be void and premium paid shall be forfeited in the event of misrepresentation, mis-description or non-disclosure of any material facts by you or your representative.
4. **Alteration of Risk:** The cover afforded under this policy shall be suspended and no payment shall be made hereunder if:
 - a) You carry on any business at the insured premises other than the business stated in the proposal
 - b) There is any material changes in the facts and matters stated in the proposal
 - c) The ownership of the stocks/contents passes from you to any other person or entity otherwise than by the operation of the law of succession as applicable.

Cancellation:

We may cancel this Policy by sending 15 days notice in writing by recorded delivery to You at Your last known address. You will then be entitled to a pro-rata refund of premium for the un-expired period of this Policy from the date of cancellation, which We are liable to pay on demand.

The grounds for cancellation of the policy by Us, can be only on the grounds of mis- representation, non-disclosure of material facts, fraud or non-co-operation of the insured.

You may cancel this Policy by sending a written notice to Us. Retention premium for the period we were on risk will be calculated based on following short period table and the balance will be refunded to you subject to the condition that no claim has been preferred on us:

Period	Rate
For a period not exceeding 15 days	10% of the Annual rate
-do- 1 month	15% of the Annual rate
-do- 2 months	30% of the Annual rate
-do- 3 months	40% of the Annual rate
-do- 4 months	50% of the Annual rate
-do- 5 months	60% of the Annual rate
-do- 6 months	70% of the Annual rate
-do- 7 months	75% of the Annual rate
-do- 8 months	80% of the Annual rate
-do- 9 months	85% of the Annual rate
For a period exceeding 9 months	The full Annual rate

GRIEVANCES

If You have a grievance about any matter relating to the Policy, or Our decision on any matter, or the claim, You can address Your grievance as follows:

➤ Step 1

a. Contact Us

1-800-224030/1-800-2004030

b. E-mail Address: Contactus@universalsompo.com

c. Write to us Customer Service Universal Sampo General Insurance Company Limited

Unit No. 601 & 602, 6th Floor, Reliable Tech Park, Thane- Belapur Road, Airoli, Navi Mumbai, Maharashtra - 400708

d. Senior Citizen Number: 1800 267 4030

➤ Step 2

If the resolution you received, does not meet your expectations, you can directly write to our Grievance Id. After examining the matter, the final response would be conveyed within two weeks from the date of receipt of your complaint on this email id.

Email Us- grievance@universalsompo.com

Drop in Your concern

Grievance Cell: Universal Sampo General Insurance Co. Ltd, Unit No. 601 & 602, 6th Floor, Reliable Tech Park, Thane- Belapur Road, Airoli, Navi Mumbai, Maharashtra - 400708

Visit Branch Grievance Redressal Officer (GRO)

Walk into any of our nearest branches and request to meet the GRO

- We will acknowledge receipt of your concern immediately
- Within 2 weeks of receiving your grievance, we will respond to you with the best solution.
- We shall regard the complaint as closed if we do not receive a reply within 8 weeks from the date of our response

➤ Step 3:

In case, You are not satisfied with the decision/resolution of the above office or have not received any response within 15 working days, You may write or email to:

Chief Grievance Redressal Officer

Universal Sampo General Insurance Company Limited

Unit No. 601 & 602, 6th Floor, Reliable Tech Park, Thane- Belapur Road, Airoli, Navi Mumbai, Maharashtra - 400708

Email : gro@universalsompo.com

For updated details of grievance officer, kindly refer the link
<https://www.universalsompo.com/resource-grievance-redressal>

➤ Step 4.

Bima Bharosa Portal link : <https://bimabharosa.irdai.gov.in/>

Insurance Ombudsman

You can approach the Insurance Ombudsman depending on the nature of grievance and financial implication, if any. Information about Insurance Ombudsmen, their jurisdiction and powers is available on the website of the Insurance Regulatory and Development Authority of India (IRDAI) at www.irdai.gov.in, or of the General Insurance Council at <https://www.gicouncil.in/>, the Consumer Education Website of the IRDAI at <http://www.policyholder.gov.in>, or from any of Our Offices.

The updated contact details of the Insurance Ombudsman offices can be referred by clicking on the Insurance ombudsman official site: <https://www.cioins.co.in/Ombudsman>

Note: Grievance may also be lodged at IRDAI <https://bimabharosa.irdai.gov.in/>

The contact details of the Insurance Ombudsman offices are as below-

Office Details	Jurisdiction of Office Union Territory, District)
AHMEDABAD Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@cioins.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
BENGALURU - Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in	Karnataka
BHOPAL Office of the Insurance Ombudsman, 1st floor, "Jeevan Shikha", 60-B, Hoshangabad Road, Opp. Gayatri Mandir, Bhopal – 462 011. Tel.: 0755 - 2769201 / 2769202 Email: bimalokpal.bhopal@cioins.co.in	Madhya Pradesh Chattisgarh.
BHUBANESHWAR Office of the Insurance Ombudsman, 62, Forest park, Bhubaneswar – 751 009. Tel.: 0674 - 2596461 / 2596455 Fax: 0674 - 2596429	Odisha

Email: bimalokpal.bhubaneswar@cioins.co.in	
CHANDIGARH Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor Batra Building, Sector 17 – D, Chandigarh – 160 017 Tel.: 0172 - 4646394 / 2706468 Email: bimalokpal.chandigarh@cioins.co.in	Punjab, Haryana(excluding Gurugram, Faridabad, Sonapat and Bahadurgarh) Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh.
CHENNAI Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24333678 Email: bimalokpal.chennai@cioins.co.in	Tamil Nadu, PuducherryTown and Karaikal (which are part of Puducherry).
DELHI Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 – 23237539 Email: bimalokpal.delhi@cioins.co.in	Delhi & Following Districts of Haryana - Gurugram, Faridabad , Sonapat & Bahadurgarh
GUWAHATI Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 Email: bimalokpal.guwahati@cioins.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
HYDERABAD Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 – 23312122 Email: bimalokpal.hyderabad@cioins.co.in	Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.

JAIPUR Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 – 2740363/2740798 Email: bimalokpal.jaipur@cioins.co.in	Rajasthan
ERNAKULAM Office of the Insurance Ombudsman, 10th Floor, Jeevan Prakash, LIC Building, Opp to Maharaja's College, M.G.Road, Kochi - 682 011. Tel.: 0484 - 2358759 Email: bimalokpal.ernakulam@cioins.co.in	Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry
KOLKATA Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 7th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124341 Email: bimalokpal.kolkata@cioins.co.in	West Bengal, Sikkim, Andaman & Nicobar Islands.
LUCKNOW Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 4002082/3500613 Email: bimalokpal.lucknow@cioins.co.in	Districts of Uttar Pradesh : Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
MUMBAI Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 69038800/27/29/31/32/33 Email: bimalokpal.mumbai@cioins.co.in	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.

The details furnished above do not constitute the entire terms and

<p>NOIDA Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301. Tel.: 0120-2514252 / 2514253 Email: bimalokpal.noida@cioins.co.in</p>	<p>State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.</p>
<p>PATNA Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel.: 0612-2547068 Email: bimalokpal.patna@cioins.co.in</p>	<p>Bihar, Jharkhand.</p>
<p>PUNE Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-24471175 Email: bimalokpal.pune@cioins.co.in</p>	<p>Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.</p>

conditions. For more details please refer to our Policy document.

Claims Procedure:

The claim would be admissible as per the coverages and the exclusions mentioned in the policy wordings.

Claim Intimation

In the event of any circumstances likely to give rise to a claim insured must follow the following.

- Reporting and Lodging of complaint with the local police immediately for the loss due to Terrorism / Burglary / Theft / involvement of any third party / injury or casualty/ malicious act.
- Take all reasonable steps within the insured's power to recover / minimize the extent of the loss or damage.
- Intimate us as soon as reasonably possible. Notice of claim and registration shall be done at our Toll Free Number: 1800-22-4030 / 1800-200-4030. Alternatively, you can notify your claim by sending mail to <contactclaims@universalsampo.com>.
- While notifying your claim, please share your
 - 1) policy number under which you prefer to lodge your claim,
 - 2) date of loss,
 - 3) place of loss,
 - 4) cause of loss

- 5) estimate of your loss.
- 6) Details of contact person with mobile no. and e- mail ID.
- e. Preserve the damaged or defective parts / items / assets and make them available for inspection by an official of the insurance company or surveyor /investigator appointed.
- f. Furnish all such information / proofs and documentary evidence as the surveyor / insurance company may require processing your claim.

Followed by notification of a claim, insured is expected to follow the following procedures.

- a. Insured shall do all possible loss minimization activity to reduce further loss or aggravation of loss.
- b. Insured shall not dispose / throwing away /selling / destroying any of damaged item/salvage before inspection of loss by insurer/surveyor been appointed.
- c. Insured shall furnish all necessary documents/photographs/videos and proof / evidence in relevant to their claim to surveyor / insurance company to establish their loss.
- d. Insured shall not offer promise or assurance to any third party for their loss arising out of this incident.
- e. After receipt of all necessary claim documents, re-instatement bills and payment proofs, claim working with surveyor observation would be shared to insured by surveyor / insurance company for their understanding and concurrence.
- f. Based on the final surveyor report, claim preferred by insured would be processed and concluded for settlement.
- g. Post notification of a claim, Insured would be followed for the basic settlement documents or clarification on the discrepancy observed on the basic settlement documents. In spite of our best effort, if insured fails to respond for the basic details within the defined time limit, the claim preferred by insured would be repudiated as " Loss was not established

Basic documents to be submitted by insured for claim settlement (To be submitted by insured after reporting of loss)

- a. Claim Form - Duly filled and signed by insured
- b. Copy of FIR (First Information Report) - for the loss estimated above ₹50,000/- caused under theft, burglary or by malicious act or by third party.
- c. Estimate of loss.
- d. Proof of ownership on the assets been insured. (Purchase invoice / bill or contract of right over the assets been held / used). This may not required, if the same was submitted during inception of this policy or respective item was identified and specified in the policy.
- e. Service engineer's report / quotation/ observation/ recommendation.
- f. Police final report. (Not required for claim estimated up to ₹50,000/-).
- g. Asset register as on date of loss (For building, Stock, Plant and Machinery, Furniture Fixture and Fittings)
- h. Re-instatement bills and payment proofs. (In case of re-instatement)

***Escalation Matrix**

Level 1 - contactclaims@universalsompo.com
 Level 2 - grievance@universalsompo.com
 Level 3 - gro@universalsompo.com

About Our Company

Name of the company: Universal Sampo General Insurance Company Limited

Contact Details :-

- Website: www.universalsompo.com
- Toll Free Numbers: 1800-22-4030, 1800-200-4030
- E-mail : contactus@universalsompo.com

- IRDAI Registration Number:134
- CIN: U66010MH2007PLC166770
- **Courier:** Unit No 601/602, A Wing, 6th Floor, Reliable Tech Park, Thane – Belapur road, Airoli, Navi Mumbai - 400708
- **Registered and Corporate Office :** 8th Floor & 9th Floor (South Side), Commerz International Business Park, Oberoi Garden City, Off Western Express Highway, Goregaon East, Mumbai 400063.

INSURANCE ACT 1938 SECTION 41- Prohibition of Rebates

No person shall allow or offer to allow either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer.

Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to ten lakhs rupees.

Disclaimer: In the event of any question relating to interpretation of the insurance coverage, the policy document will prevail.