

JEWELLER'S COMPREHENSIVE - SOOKSHMA UDYAM PROSPECTUS

A. Coverage

Jeweller's Comprehensive - Sookshma Udyam is a package policy designed to meet the insuring needs of jeweller's and other establishments dealing in precious metals and stones. The policy provides protection for the various needs of jeweller's and similar establishments.

SUMMARY OF SCOPE OF THE COVER:

This is a Package policy providing coverage under the following Sections:

Section	Description
1	Stock in Premises
2	Stock in custody of the insured and specified persons
3	Stock in transit
4	Fire and Allied Perils -Buildings & Contents
5	Burglary
6	Stock in Exhibition
7	Fidelity Guarantee
8	Plate Glass and Neon/Glow Signs
9	Employee's Compensation
10	Electronic Equipment Insurance
11	Public Liability
12	Money Insurance
13	Personal Accident
14	Business Interruption
15	All Risk
16	Machinery Breakdown

Note:

1. Section 1 of this package policy is a Mandatory and other sections are Optional.
2. Section related and Policy Add-Ons are as per policy wordings

B. Sum Assured

This policy is meant for enterprises where the total value at risk across all insurable asset classes at any one location does not exceed ₹ 5 Crore (Rupees Five Crore) at the policy commencement date.

C. Reinstatement of Sum Insured

There is an option to opt for Reinstatement of Sum Insured. We will deduct proportionate premium on claim amount payable to maintain sum insured to its full extent.

Our liability will be limited to once the respective Sum Insured during the entire policy period.

D. Policy Tenure

Policy can be purchased for tenure of 1 year. Risk in respect of each contract must start within the policy period.

E. Add-on Covers

List of New Add on Covers

I. Stock In Premises

1. Terrorism:
2. Boiling, Casting and Laser Machine operations

II. Stock In Custody Of The Insured And Specified Persons

1. Transit of stock in Trade for deemed exports and / or deemed imports coverage

IV. Fire & Allied Perils -Buildings & Contents

1. Accidental Damage Cover
2. Loss of Rent and Additional Expenses of Rent for an Alternate Premises- a) For Owners (Loss of Rent) b) For Owners and Tenants (Additional Expenses of Rent for an Alternate Premises)
3. Escalation Clause
4. Involuntary Betterment
5. Additional Removal of Debris Including Foreign Debris
6. Protection and Preservation of Property
7. Cost of Clearing Drains Clause
8. Extra Expense
9. Chandelier Extension
10. STFI Deletion clause
11. Earthquake deletion clause
12. Terrorism Deletion clause

V. Burglary

1. Theft
2. Waiver of key
3. Damage And/Or Theft Of Parts Of The Building
4. Cost to cover accidental injury during Burglary/ house breaking (excluding theft)

5. Riot, Strike and Malicious Damage
6. Master Key Coverage
7. Waiver of Underinsurance
8. Bank Lockers Clause

VII. Fidelity Guarantee

1. Fidelity Guarantee Cover (Specified Persons other than Employees)

IX Employee's Compensation

1. Medical Expenses
2. Terrorism
3. Contract Workers
4. Occupational disease

X Electronic Equipment

1. Waiver of Betterment
2. Professional Fee
3. Claims Investigation Cost
4. Automatic Reinstatement
5. Additional Customs Duty
6. Expediting Costs - Cover of Extra Charges For Overtime, Night Work, Work On Public Holidays, Express Freight Including Air Freight

XI Public Liability

1. Sudden and Accidental Pollution
2. Cover for Valuable Documents
3. Automatic Addition And Deletion Of Insured Locations
4. Car Park Facilities Endorsement
5. Care / Custody / Control Extension Clause
6. Employees' Personal Effects
7. Food and Beverage Extension
8. Neon/Advertising Signs
9. Non-Owned/Hired Vehicles Clause
10. Social/Recreational Activities
11. Sprinkler Leakage Clause
12. Tenant's Liability Clause
13. Waiver of Subrogation Clause
14. Lift Liability
15. Medical Expense Re-imburement for accidental injury arising during the act of piercing

XII Money Insurance

1. Strike & Riot Cover
2. Terrorism Cover:

3. Coverage for Foreign Currency
4. Waiver of key
5. Occasional increase in single carrying limit

XV All Risk

1. Depreciation waiver
2. Terrorism cover
3. Coverage for Electrical & Mechanical Breakdown
4. Claim investigation and preparation clause

XVI Machinery Breakdown

1. Escalation Clause
2. Waiver Of Betterment
3. Undamaged Foundations Clause
4. Omission to Insure Addition, Alteration
5. Claims Investigation / Preparation Cost
6. Express freight
7. Air freight
8. Owner's Surrounding property
9. Third Party Liability
10. Additional Customs Duty
11. Waiver of Underinsurance

F. Clauses

Section I: STOCK IN PREMISES

1. Maintenance of Key Clause
2. Pair and Set Clause

SECTION II

STOCK IN CUSTODY OF THE INSURED AND SPECIFIED PERSONS

1. Personal Conveyance Clause
2. Hotel/Motel Clause
3. Storage at Residence Clause
4. Pair and Set Clause
5. Jangad Slip Clause

SECTION III

STOCK IN TRANSIT

1. Pair and Set Clause
2. Jangad Slip Clause

SECTION V

BURGLARY

1. Agreed Bank clause
2. Waiver of FIR
3. Designation of Property Clause

4. Loss Payee Clause
5. Nominated Adjustor Clause
6. Claims payment "On Account" Clause
7. Additional Insured
8. Non Vitiating Clause

SECTION VI STOCK IN EXHIBITION

1. Personal Conveyance Clause
2. Hotel/Motel Clause
3. Storage at Residence Clause
4. Pair and Set Clause

SECTION IX: EMPLOYEE'S COMPENSATION

1. Coverage for Limited Medical Expenses
2. Coverage for Medical Expenses at Actual
3. Coverage for Occupational Disease (Limited)
4. Coverage for Contractors Workers/ Employees
5. Coverage for Terrorism

SECTION X

ELECTRONIC EQUIPMENT INSURANCE

1. Agreed Bank Clause
2. Designation of Property Clause
3. Loss Payee Clause
4. Non-Vitiating Clause
5. 72 Hrs clause
6. Public Authority
7. Local Authority
8. Co-ins Clause
9. Assets Register

SECTION XI: PUBLIC LIABILITY

1. Clarification Agreement
2. Contracts (Rights Of Third Parties) Act 2001 Exclusion Clause
3. Cyber Risks Exclusions Clause (Nma2915)
4. Duty Of Disclosure
5. Electronic Date Exclusion Clause
6. Terrorism Damage Exclusion Warranty
7. Alterations And Repairs
8. Breach Of Conditions
9. Breach Of Warranties
10. Cross Liability Clause
11. Fire Brigade Water Damage Extension
12. Loss Notification Clause
13. Misdescription Clause
14. Agreed Bank Clause
15. Cover for Acts of God

SECTION XV

ALL RISK

1. Pair & Set Clause
2. Waiver Of Contribution Clause
3. Innocent Non-Disclosure Clause
4. Multiple Insured Clause
5. Designation Of Interest Clause

SECTION XIV

BUSINESS INTERRUPTION

1. Automatic Reinstatement Clause
2. Group Interdependency
3. Interdependency Cover
4. Protection And Preservation Of Property Business Interruption
5. New Business Clause
6. Accumulated Stock Clause
7. Outage Clause
8. Bankruptcy Clause
9. Power Banking Clause
10. On Account Payment
11. Aggravation Clause
12. Agreed bank clause
13. Coinsurance clause
14. Alternative Trading Clause
15. Nominated Loss Adjusters
16. Innocent Non-Disclosure / Breach Of Policy Conditions
17. Specific Exclusion Clause

SECTION XVI

MACHINERY BREAKDOWN

1. Agreed Bank Clause
2. Loss Payee Clause
3. Claims payment "On Account" Clause
4. Additional Insured
5. Non-Vitiation Clause
6. Co-ins Clause
7. Assets Register

G. General Exclusions

1) Radioactive Contamination:

Any loss, damage or legal liability directly or indirectly caused by:

(a) Ionizing radiation or radioactive contamination from nuclear fuel or nuclear waste arising from burning nuclear fuel; or

(b) The radioactive, poisonous, explosive or other dangerous properties of any nuclear equipment or nuclear part of that equipment.

2) War Risks:

Any consequence whatsoever resulting directly or indirectly from or in connection with any of the following regardless of any other contributing cause or event. War, invasion, act of foreign enemy hostilities or a warlike operation or operations (whether war be declared or not) civil war rebellion revolution insurrection civil commotion assuming the proportions of or amounting to an uprising military or usurped power.

3) Sonic bangs:

Any loss, damage or legal liability directly or indirectly caused by pressure waves caused by aircraft and other flying objects traveling at or above the speed of sound.

4) Pollution and/or Contamination:

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

- Pollution or contamination which itself results from a peril hereby insured against
- Any peril hereby insured against which itself results from pollution or contamination

5) Gradually occurring losses

Loss or damage by wear and tear, depreciation, insects, vermins, moth, fungus, corrosion, rust, atmospheric or climatic conditions ingress of water, gradually operating cause, process or cleaning, dyeing, repair, alteration or restoration.

6) Wilful Act

Loss or damage caused by or arising out of a wilful act by You or any person acting on Your behalf including circumstance, fact or matter You are or ought to be reasonably aware prior to the commencement of this contract.

7) Accidental External means

Loss or damage caused by arising out of accidental external means except as specifically covered under respective Sections.

8) Consequential Losses

Loss by delay, loss of market, loss of goodwill and / or any other consequential or indirect loss or damage not covered under Section I.

9) Public Authority Exclusion Clause

- Loss , destruction or damage caused to the property insured by burning by order of any Public Authority
- Permanent or temporary dispossession resulting from confiscation, commandeering, requisition or destruction by order of the Government or any lawfully constituted Authority.

10) Liability

- Liability more specifically insured elsewhere
- Liability arising out of Asbestosis or any matter related to or arising out of the sale, manufacture, production, distribution or the like of asbestos.

H. General Conditions

1. Basis of Claims Settlement:

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.

2.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.

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(if any) will be refunded to You subject to the condition that no claim has been preferred on Us :

Period Expired	Premium to be retained
Upto 1 month	25% of annual premium
Above 1 month and upto 3 months	50% of annual premium
Above 3 months and upto 6 months	75% of annual premium
Above 6 months	100% of annual premium

Claims Procedure

In case of any Occurrence that may give rise to a claim under your policy, you must:

- a) inform us of this as soon as you can and in any event within 30 days of becoming aware of any such loss or damage. We may, at our sole discretion, condone the delay in notification of claim on merits based on the reason for delay furnished by You to Us in writing.
- b) provide such written documents and information as we may require and, if asked, include verification of particulars on oath; and
- c) take all steps within your power to minimise the extent of loss, damage or liability.
- d) preserve any property affected and make it available for us or our representatives; and
- e) inform the Police if the loss or damage has been caused by any act purporting to be an offence under the applicable laws; and forward to us every letter, writ, summons and process in relation to your claim as soon as you receive it; and
- f) advise us in writing as soon as you receive notice of any prosecution or inquest that involves you and is relevant to your claim and provide any assistance that we may reasonably require.

B) Documentation

The documents normally required to be submitted in the event of a claim are as under :

- 1) Detailed version about the incident/ loss experienced/caused/ property damage including all available information on victims as well as estimated quantum of liability.
- 2) Steps taken by the insured to mitigate the loss.
- 3) Any evidence in support of claim/ Details of other insurance
- 4) FIR / Final Report of police/ Press Reports etc
- 5) Seizure report/recoveries made/Chargesheet filed in court/etc
- 6) All notices / summons/court decree/order/verdict from the court if any

7) List of items along with the pricing.

The above requirement is indicative and the exact requirement of the documentation will be defined by the deputed service provider/ surveyor as per the merits of the claim

Grievance

If You have any grievance about any matter relating to the policy, or Our decision on any matter, or Our decision about Your claim, You can pursue Your grievance with

1. Our Grievance Redressal Officer

You can send Your grievance in writing by post or email to Our Grievance Redressal Officer at the following address:

Grievance cell,

Universal Sampo General Insurance Co.Ltd, Unit No. 601 & 602, 6th Floor, Reliable Tech Park, Cloud City Campus; Gut no 31, Mouje Elthan, Thane Belapur Road, Airoli, Navi Mumbai – 400708

If you have a grievance that you wish us to redress, you may contact us with the details of your grievance through:

- Emails – grievance@universalsompo.com
- Designated Grievance Officer in each branch.
- Company Website – www.universalsompo.com

- 2.** The Consumer Affairs Department of IRDAI—You can register Your grievance on IRDAI's Integrated Grievance Management System (IGMS),
- 3.** The Insurance Ombudsman, depending on the nature of grievance and the financial implication, if any, or
- 4.** The Consumer Protection Forum or the Court.
- 5.** You can find more details about Insurance Ombudsmen at www.irdai.gov.in.

Contact Details:

- **Website:** www.universalsompo.com
- **Toll free:** 1 - 800 - 224030 (For MTNL/BSNL Users) or 1 - 800 – 2004030
- **E-mail:** contactus@universalsompo.com
- **Courier:** Universal Sampo General Insurance Co. Ltd, Unit No- 601 & 602 A Wing, 6th Floor, Reliable Tech Park, Cloud City Campus; Thane- Belapur Road, Airoli- 400708

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.