

OFFICE PACKAGE POLICY – LAGHU UDYAM

Universal Sampo's "Office Package Policy- Laghu Udyam" is devised to cater to the overall requirement of you as a shopkeeper. Under this policy, we have combined a number of contingencies, which are normally covered as separate policies.

This policy is for enterprises where the total value at risk across all insurable asset classes at one location **exceeds ₹ 5 Crore (Rupees Five Crore) but does not exceed ₹50 Crore (Rupees Fifty Crore) at the policy commencement date.**

Coverage:

1. Section I– Fire & allied perils - Building and Contents

This section covers

1. **Standard Cover** for the building and structures, plant and machinery, stock and other assets relating to Your business.
2. **In Built Covers:** Under the Standard Cover if We agree to pay Your claim for loss or damage to Insured Property, We will also pay for the following loss or damage and expenses.
 - i. **Additions, alterations or extensions:** Property that You erect, acquire or add during the Policy Period is covered upto 15% of the sum insured for that item. (Excluding Stocks)
 - ii. **Temporary removal of stocks:** Loss to stocks temporarily removed to other premises for fabrication, processing or finishing upto 10% of value.
 - iii. **Cover for Specific Contents:** Cover for money upto ₹50,000 (Rupees Fifty Thousand) during the policy period, cover for documents such as deeds, manuscripts, business books, plans, drawings, securities etc. upto ₹50,000 (Rupees Fifty Thousand) during the policy period, cover for computer programmes, information and data upto ₹5 Lakh (Rupees Five Lakh) during the policy period and cover for personal effects of employees, Directors and visitors upto ₹15,000 (Rupees Fifteen Thousand) per person for a maximum of 20 (twenty) persons during the policy period.
 - iv. **Start-Up Expenses:** Start-up cost incurred by You, consequent upon a loss or damage due to insured events upto ₹ 5 Lakh (Rupees Five Lakh) during the policy period.
 - v. **Professional fees:** Reasonable fees of architects, surveyors and consulting engineers upto 5 % of the claim amount.
 - vi. **Costs for removal of debris:** Reasonable expenses for removal of debris upto 2% of the claim amount.
 - vii. **Costs compelled by Municipal Regulations:** Additional cost of reconstruction of property incurred solely for complying with municipal regulations.

Standard Add-On

You can purchase standard Add-on covers under **this product**. You must apply for these covers, and pay additional premium.

1. Declaration policy for Stocks

You can opt for Declaration Policy to take care of frequent fluctuations in stocks/ stocks value subject to certain conditions. Read the Clause and understand these conditions.

2. Floater cover

You can opt for Floater cover under the Policy for physical loss or damage to Stocks at more than one location subject to certain conditions. Read the Clause and understand the conditions.

2. Section II – Burglary & Robbery

This section provides indemnity against the loss of or damage to the contents in your premises against the risk of burglary/robbery. Cover is also extended to indemnify you for damage to your premises during burglary/robbery, Loss of money from your safe or strong room and loss of money from cashiers till/counter.

3. Section III-Business Interruption (Fire)

This section cover loss of gross revenue and increased cost of working for the indemnity period for which you opt to cover, arising out of any perils covered under section I of this policy. However, any money saved by you during the indemnity period under working expenses and standing charges shall be deducted from the claim amount.

4. Section IV – Money Insurance

This section covers Loss of money while in transit whilst carried by you or your employees, caused during the Policy period by robbery, theft or any other fortuitous event not specifically excluded.

5. Section V – Plate Glass & Neon Sign/Glow Sign

This section covers any Sudden, unforeseen, accidental loss or damage to Plate Glass/Neon Signs/Glow Signs.

6. Section VI– Electronic Equipment Insurance

This section covers Loss or damage to Electronic Equipment caused by unforeseen and sudden accident from any cause other than those specifically excluded. The cover also extends to Loss or damage to External Data Media and/or costs of restoring information and data stored therein.

7. Section VII – Breakdown of Business Equipment

This section covers Loss or damage to Business Equipments by unforeseen and sudden accident from any cause other than those specifically excluded, whilst located in the premises and necessitating its immediate repair or replacement.

8. Section VIII – Personal Accident

This section covers compensation for accidental Bodily injury directly resulting to the Death or Permanent Total Disability to the insured person as per the Table of Benefits.

9. Section IX – Fidelity Guarantee

This section covers direct pecuniary loss sustained by you in consequence of any fraudulent or dishonest act of an Employee.

10. Section X– Public Liability

This section covers Legal liability to pay compensation including the Defense costs incurred by you with our written consent, anywhere in India, in accordance with the Indian law, against

- (a) Third Party Property Damage
- (b) Third Party injury/death

Caused in the course of the Business by an accident in your business premises, occurring and notified to us during the policy period.

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.ecoi.co.in or www.irdai.gov.in.

Contact Details:

- **Website** : www.universalsompo.com
- **Toll free** : Toll Free Numbers: 1800-200-4030 or 1800-224030
- **Landline Numbers**: (022)-27639800 or (022)-39133700 (Chargeable)
- **E-mail** : contactus@universalsompo.com
- **Courier** : Universal Sompo 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.