

THE ORIENTAL INSURANCE COMPANY LIMITED

PROSPECTUS

Who can take Sampurna Udyam Suraksha Policy?

All Commercial Enterprises whether housed in rented accommodation or own accommodation including Offices, Shops ,Bakers, Confectioners ,Pharmacists, Grocers, General Retailers, wholesalers and distributors of Non hazardous goods.

Sampurna Udyam Suraksha Policy provides the Target Group of Manufacturing Units, shopkeepers and traders with basic Package Insurance and a further range of Optional Covers at affordable Rates instead of more expensive and multiple Policies.

Section	SECTION NAME	Coverage
1	Fire and Allied Perils	Damage to Building Plant and Machinery, Furniture, Fixture and Fittings and any other contents and Stocks caused by Fire and Allied Perils
2	Burglary & Housebreaking	Housebreaking: Loss or Damage to building and office contents i.e. business furniture, furnishings, safes, office machinery. excluding Money and Valuables
3	Machinery Breakdown	Break down of office's electrical or mechanical appliances, apparatus, gadgets or any electrical or mechanical installation (not older than 10 years)
4	Public Liability	Legal liability of the Insured to the public for bodily injury or accidental death other than Liability under the Public Liability Insurance Act 1991 or any other statute based on the doctrine of " No Fault Liability" to pay compensation
5	A. Electronic Equipment	Loss or damage to the electronic equipments
	B. Portable Equipment	Loss or damage to Portable Electronic Equipment
6	Loss of Profits (Fire)	Loss of Gross Profits (Fire): Increased cost of working during Indemnity Period due to business interruption
7	Personal Accident	Death or bodily injury by accidental violent, external & visible means to the insured
8	Employees Compensation	Insured's legal liability to his employees as per Employees Compensation Act.
9	Directors & Officers Liability	Personal liability of Directors and Officers arising due to wrongful acts in their managerial capacity
10	Money Insurance	Loss of money due to any accident or misfortune while in transit , in safes, strong room

Excess:

Section 1	Rs. 5000/- for each claim.
Section 2 Section 3	Excess of Rs.5000/- for each and every claim Standard 1% of the sum insured subject to minimum of Rs.2500/-
Section 4	0.25% of the limit of indemnity/AOA subject to minimum Rs.1000 maximum Rs.1,50,000
Section 5 A	Equipment up to Rs.1,00,000 - 5% of the claim amount mini Rs.1000, Value more than Rs.1,00,000 5% mini Rs.2500
Section 5 B	Same as 5A
Section 6	7 days of Standard Gross Profit
Section 9	Side B 0.25% of LOI
Section 10	5% of claim amount subject to a minimum of INR 5000

How does one select the sum insured?

Section I : Fire and Allied Perils, Sum Insured Up to Rs.5 crores

- i. For Building, Plant and Machinery, Furniture, Fixture and Fittings and any other contents:

Reinstatement Value

- ii. For Stocks:

a. For raw material: landed cost at Your Premises.

b. For finished stock: the manufacturing cost of the finished stock or the **Contract Price** of goods sold but not delivered and more precisely defined below.

Limits of Sum Insured for other sections

Section 4	Public Liability	Rs 1,00,00,000
Section 5	Portable Equipments	Rs 10,00,000
Section 7	Personal Accident	Rs 20,00,000
Section 9	Directors and Officers	Rs 5,00,00,000
Section 10	Money Insurance	Rs 50,00,000

Period of Insurance:

Maximum 12 months policies are issued

Cancellation Clause:

Policy can be cancelled by Insured at any time by giving notice in writing. The Insurer can also cancel the policy by giving 15 days' notice in writing.

What is not covered?

- Excess applicable to various sections.
- Losses arising out of war & allied perils, nuclear radiation perils.
- Loss or damage due to wear & tear; faults for which the manufacturer is responsible.
- Consequential loss of any type.
- Liability attaching due to any agreement.
- Any deliberate non-compliance of any statutory provisions / technical standards.

Conditions:

- Policy schedule and proposal form shall be read together as one contract.
- Every communication relating to the policy is to be made in writing.
- Territorial jurisdiction is India except for Section 5 B (Portable Computer), Section 7 (Personal Accident) and Indian Law will apply.
- Insured shall exercise reasonable care to safeguard the property insured.
- In case of misdescription, misrepresentation, policy can be made null and void and the premium paid forfeited.

Claims procedure:

- Insured should immediately notify the insurance company on happening of any event which can result into a claim.
- If any fraudulent means are adopted to obtain / aggravate a claim all benefits under the policy shall be forfeited.

Other Salient Features:

- Minimum three sections need to be opted under the policy. Section 1 and Section 2 are mandatory and minimum 1 section from the optional covers is to be taken. Discount in premium for covering more than 3 sections.