



**The Oriental Insurance Company Limited**  
Head Office: A 25/27, Asaf Ali Road, New Delhi -110002

**POLICY FOR JEWELLER'S BLOCK INSURANCE**

WHEREAS the insured described in the Schedule hereto ( hereinafter called the "Insured") have applied to THE ORIENTAL INSURANCE COMPANY LIMITED (hereinafter called the 'Company') by a written proposal and declaration dated as specified in the schedule hereto which the Insured have agreed shall be deemed to be of a promissory nature & effect and the basis of this contract and which is deemed to be incorporated herein and have paid the Premium stated in the Schedule hereto as consideration for the insurance hereinafter contained.

NOW THIS POLICY WITNESSETH that subject to the terms, definitions, exceptions, limitations and conditions contained herein or endorsed hereon the Company will indemnify the insured against loss of or damage to any property or part thereof specified in the schedule occurring during the period of Insurance stated in the schedule, or during any period for which the Company may accept payment for the renewal of this policy by the perils insured against as set forth hereunder up to the sum insured or limit for any one loss specified against each item in each Section.

The liability of the Company in anyone period of insurance shall in no case exceed in respect of each of the several items specified herein the Sum Insured limit set opposite thereto nor in all the Total Sum Insured as stated in the Schedule hereto.

**SECTION-I**

Loss of or damage to property Insured under Section-I of the Schedule whilst contained in the premises where the Insured's business is carried on or at other premises where the insured property is deposited as specified in the schedule, by FIRE, EXPLOSION, LIGHTNING, RIOT AND STRIKE, MALICIOUS DAMAGE, BURGLARY, HOUSEBREAKING, THEFT, ROBBERY, DACOITY, LARCENY, SHOPLIFTING (SUBJECT TO CCTV WARRANTY AS CONTAINED IN THE SCHEDULE) AND HOLD-UP RISKS ONLY.

This section also covers the cost of opening safe(s)/ or strong room(s) or changing locks or other necessary remedial works in the event of keys of them being damaged as a result of perils insured under section I and provided the company has liability under Section I. The maximum liability for this purpose shall be 2% of the sum insured of Section I.

## **SECTION-II**

Loss of or damage to property Insured under Section-II of the schedule and carried/ conveyed/ distributed outside the specified premises for the purpose of Insured's business by any cause whatsoever except as hereinafter provided.

## **SECTION-III**

Loss of or damage to the Property insured excluding money whilst in transit as specified in Section-III of the Schedule within the geographical area specified in the Schedule herein

## **SECTION-IV**

Loss of or damage to office furniture, fixtures fittings, Trade equipment and Machinery Plant which are the property of the insured being used in connection with the Insured's business, whilst contained in the premises where the Insured's business is carried out by FIRE, EXPLOSION, LIGHTNING, RIOT AND STRIKE, MALICIOUS DAMAGE, BURGLARY, HOUSEBREAKING, THEFT, ROBBERY, DACOITY, LARCENY, AND HOLD-UP RISKS ONLY.

Subject to the Sum Insured stated against this Section, the indemnity granted by this Section is extended to cover damage done by Burglars and/or thieves to the premises and/or landlord's fixtures and fitting thereof for which the Insured is legally responsible as tenant upto 5% of the Sum Insured under this Section.

## **PROVIDED ALWAYS THAT the Company shall not be liable under this Policy in respect of**

- (1) Loss of and/or damage to the property insured which may be sustained whilst the same is being actually worked upon or from any process of cleaning, repairing or restoring and directly resulting there from, unless specifically covered in the Policy Schedule, and only to the extent of Boiling extension.
- (2) Property missing at stock taking in respect of which no claim has been previously notified unless the loss be proved by the insured to be due to a peril covered by the policy.
- (3) Loss of and/or damage to the property insured hereby whilst the same is being worn or used by the insured or any principal director or partner of the insured or their spouses, members of their families, relatives or friends or whilst in their custody for this purpose.
- (4) Loss of and/or damage to the property hereby insured whilst at any Public Exhibition whether promoted or financially assisted by any Public Authority or by Trade Association or otherwise unless specifically agreed in Policy Schedule through payment of premium.
- (5) Theft or disappearance of property hereby insured from road vehicles of any description owned or hired by or under the control of the insured and/or their partners servants, agents or representatives where such vehicle are left unattended.

- (6) Loss or damage caused by or arising from depreciation gradual deterioration, wear and tear, moth, vermin and mildew,
- (7) Loss or damage to any items of glass crockery, porcelain, chinaware and other articles of brittle or fragile nature unless such loss or damage arises from accident to vessel, train, vehicle or aircraft by which such property is conveyed.
- (8) Loss or damage occasioned by theft or dishonesty or any attempt threat committed by or where such loss or damage has been expedited or in any way sustained or brought about by.
  - (a) any of the insured's family members.
  - (b) any servant or traveler or messenger in the exclusive employment of the insured unless specifically agreed in Policy Schedule.
  - (c) any customer or broker or broker's customer or angadias, cutter or goldsmiths in respect of the property hereby insured entrusted to them by the insured, his or their servants or agents.
- (9)
  - (a) Loss or damage occurring whilst in transit in India to property in transit to ultimate destinations outside the Geographical area stated in the Schedule.
  - (b) Loss or damage to property hereby insured intended for export from the time such property leaves the insured's premises in the ordinary course of processing for transit and during transit for delivery to customs or carrier or post office. Unless transit for delivery to customs/ carrier/ post office is specifically covered in the schedule.
  - (c) Loss or damage to property imported whilst in transit from the time delivery is taken from the post office or the carrier or the customs as the case may be until delivered at the insured's premises. Unless transit from the time delivery is taken from customs/ carrier/ post office and until delivered at insured's premises is specifically covered in the schedule.
- (10) Loss or damage arising from detention, confiscation, nationalization, requisition, occupation or willful destruction by or under the order of the Government or any public or local authority.
- (11)
  - (a) Any loss following use of the key to the safe or any duplicate thereof belonging to the insured unless such key or duplicate key has been obtained by threat or by violence.
  - (b) **Maintenance of keys: The keys to the Insured's premises and/or safe shall not be left in the Insured's premises after business hours unless such premises are occupied by the Insured or any authorized employee of the Insured, in which case, such keys if left in the premises shall be deposited in a secured place.**
- (12) Loss or damage to property insured whilst in window display at night or whilst kept out of safe after business hours unless specifically covered in the schedule on additional premium paid.
- (13) Any consequential loss or damage including delay.

- (14) (a) Loss or damage occasioned by or through or in consequence, directly or indirectly of any of the following occurrences namely earthquake, volcanic eruption unless specifically agreed in Policy Schedule.
- (b) Loss or damage occasioned by or through or in consequence, directly or indirectly of any of the following occurrences namely cyclone, typhoon, hurricane, tornado, flood, storm, tempest or other similar convulsions of nature unless specifically agreed in Policy Schedule.
- (c) Subterranean fire or atmospheric disturbances.
- (d) War, invasion, acts of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power, martial law.
- (15) (a) Any accidental loss or damage, to any property whatsoever or any loss or expense, whatsoever resulting or arising there from or any consequential loss.
- (b) Any liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from Ionizing, radiations or contamination by radioactivity from any nuclear fuel or any nuclear waste from the combustion of nuclear fuel. For the purposes of this exception combustion shall include any self sustaining process of nuclear fission.
- (16) Any accidental loss damage or liability directly or indirectly caused by or contributed to or arising from nuclear weapons material.
- (17) Losses as a consequence of mysterious disappearances are excluded
- (18) Loss of or damage to Computer system records
- (19) Terrorism Exclusion Warranty  
Loss or damage caused by any act of terrorism unless and otherwise the terrorism cover is opted and covered under the policy on payment of additional premium. For the purpose of this exclusion an act of terrorism means an act including but not limited to the use of force of violence and / or the threat thereof of any person or group(s) of persons whether acting alone or on behalf of or in connection with any organisation(s) or government(s) committed for political, religious, ideological or similar purpose including the intention to influence any government and / or to put the public or any section of the public in fear.
- (20) Kimberley exclusion clause

This insurance excludes any loss, damage, cost or expense of whatsoever nature directly or indirectly arising from confiscation or seizure as a result of non-compliance with, or any breach of the requirements of the Kimberley Process Certification Scheme.

The Kimberley Process Certification Scheme is a joint initiative of the various governments, international diamond industry and civil society to stem the flow of conflict diamonds - rough diamonds that are used by rebel movements to finance wars against legitimate governments.

## GENERAL CONDITIONS

THIS POLICY and the SCHEDULE shall be read together and any word or expression to which a specific meaning has been attached in any part of the policy or of the Schedule shall bear such meaning wherever it may appear.

- (1) All Notices and Communications relating to this Policy are to be sent to the Company's policy issuing office in writing, No receipt for renewal premium is valid except on the official form issued by the Company and no Endorsement on this Policy or alteration in the terms thereof is valid unless countersigned by an authorized Official of the Company.
- (2) The Insured shall take all reasonable precautions for the safety of the property as regards, selection and supervision of employees securing all doors and windows and other means of entrance or exit otherwise and shall not withdraw or vary the protection and/or safeguards as are referred to in the proposal form to the detriment of the interest of the Company without its consent.
- (3) The policy shall be void and all premium paid hereon shall be forfeited to the Company in the event of mis-representation, misdescription or non-disclosure of any material particulars.
- (4) No claim shall be recoverable hereunder if any change shall be made in the premises or in the conditions of the risk as existing at the time of acceptance unless the Company shall by endorsing hereon declare the insurance to be continued.
- (5) The Company shall in no case be bound to accept any notices of any transfer of interest arising hereunder and nothing hereunder contained shall give any right against the company to any person other than the insured excepting to the transferee approved by the company.
- (6) i. ***Record Keeping: The Insured shall keep a daily record of the Property (quantity, quality and value) both on the Insured's Premises and entrusted to any persons covered under the Policy. Such record shall be deposited in a secured place on the Insured's Premises. Preferably a copy must be maintained at a place other than the Insured's Premises. The record should be produced as documentary evidence in support of a claim under the Policy. The Insured shall keep proper stock and account books in which all sales and purchases are recorded. The Insured shall also maintain a separate register for deposit and withdrawals of stock from bank lockers.***  
ii. ***Storage at residence clause: It is agreed and understood between parties that whenever the Insured and/or Insured's representatives take any insured goods home, these goods have to remain under the personal and permanent supervision of an adult person unless locked in a safe at private dwelling house.***  
iii. ***CCTV warranty: Warranted that payment of shoplifting claims are subject to clear identifiable CCTV footages.***

- (7) The insured upon becoming aware of any loss in respect of which a claim is or may be made shall take all practicable steps to trace and recover the property and in the event of theft or damage (direct or indirect) to discover the person by whom the property was stolen or damaged and to prosecute and obtain the conviction of such person for offence and trace and recover any property stolen.
- (8) The Company may cancel this Policy by sending seven days notice by registered letter to the insured at his last known address and in such event will return to the insured the premium paid less the pro-rata portion thereof for the period the policy has been in force or the policy may be cancelled at any time by the insured on seven days notice and (provided no claim has arisen during the then current period of insurance) **the Insured shall be entitled to return of premium less premium at the Company's Short Period rates for the period of the Policy has been in force.(Table given herein below)**

<b>Period of Risk (Not exceeding)</b>	<b>Refund of Annual Premium Rate</b>
<b>1 Month</b>	<b>75%</b>
<b>3 Months</b>	<b>50%</b>
<b>6 Months</b>	<b>25%</b>
<b>Exceeding Six Months</b>	<b>Nil</b>

- (9) If the claim be fraudulent or if any fraudulent means or devices be used by the Insured or anyone acting on his behalf to obtain any benefits under this Policy or if any destruction or damage be occasioned by the willful act or with the connivance of the insured all benefits under this Policy shall be forfeited.
- (10) The insured shall use due diligence and do and concur in doing all efforts reasonably practicable to avoid or diminish any loss under this policy.
- (11) The Company shall not be liable to make any payment under this Policy in respect of any loss or damage if discovery thereof be not made within 60 days of the happening of the same.
- (12) In case of any loss or damage of any kind whatsoever, it shall be lawful for the insured, his or their factors servants or assignees to sue labour and travel in and about the defence safeguards and recovery of the aforesaid subject matter of this insurance or any part thereof without prejudice to this insurance or waiver of the insured's right hereunder.
- (13) Upon the happening of any event giving rise to or likely to give rise to a claim under this Policy coming to the knowledge of the insured :-
  - (a) The insured shall give notice to the Police and to the Company within 24 hours and take all practicable steps to discover the guilty person or persons and to recover the property lost or stolen and to prosecute and obtain the conviction of such person or persons for the offence.
  - (b) The insured shall deliver to the Company within fourteen days from the date on which the event shall have come to his knowledge a detailed statement in writing of the loss or damage with an estimate of

the actual value of such articles lost and the amount of the damage sustained.

- (c) The insured shall permit the authorized representatives of the Company to examine the premises and books of accounts and shall furnish all explanation voucher proof of ownership and other evidence to substantiate the claim and the Company may if deemed necessary require corroborative evidence of the statements of the insured or of any member of his family or his employees in support of any claim.

**(14) Hotel/Motel clause:**

In respect of stay risks, this Insurance only covers the property insured when in the hand or sight of the Insured and/or Insured's Employee(s) and/or Representative(s) or when deposited in either bank safe deposit vault or in the safe of a Hotel or Motel and/or whilst in custody of customs. For the purpose of this clause coverage in respect of a safe in a Hotel / Motel room will be operative only when the room is occupied or the insured property is contained in a safe and/or vault.

This insurance excludes loss of or damage to the insured property from unattended Hotel / Motel rooms.

**(15) Personal Conveyance clause:**

This Insurance only covers the **Property** insured in transit when in the "close personal custody and control" of any designated individual in this Insurance and subject to the individual limitations if any as specified in the **Schedule** attached. For the purpose of this clause, "close personal custody and control" means that the **Property** insured shall be held by, or attached to, or within sight of the designated individual at all times whilst in transit, subject to the Hotel/Motel Clause. A negligent or voluntary relinquishment of "close personal custody and control" over the **Property** insured by the designated individual will not constitute a loss for the purposes of recovery hereunder, and will result in an immediate cessation of coverage, subject to the Hotel/Motel Clause. Losses due to the infidelity of the designated individual are excluded.

- (16) The Company at any time before payment of a claim and notwithstanding that an offer of settlement has been made, instead of paying the amount of the Loss or Damage in respect of any property may make it good by reinstating or replacing any of the property lost or damaged or such item or parts thereof as company may think fit and by paying the amount of Loss or Damage in respect of the residue of such property. Provided that if the Company elects to replace any property the company in making good the Loss or Damage shall not be bound to replace or reinstate such property exactly and completely but only to do so substantially as nearly as circumstances permit and in a reasonably sufficient manner. In case where any of the property is insured elsewhere the Company may join with any other insurance Company or insurers in replacing, reinstating or indemnifying the same.

- (17) If the property covered hereby on all the insured's specified premises shall at the time of any loss or damage by any peril hereby insured against be collectively of greater value than sum insured then the insured shall be considered as being his own insurer for the difference and shall bear a ratable share of the loss or damage accordingly, **but this clause would be applicable to Section I & IV only.**
- (18) If at the time of any loss or damage there shall be any other subsisting insurance(s) against such loss or damage the Company shall not be liable for more than its ratable proportion of such loss or damage.
- (19) The insured and any claimant under this Policy shall at the expenses of the Company do and concur in doing and permit to be done all such acts and things as may be necessary or reasonably required by the Company for the purpose of enforcing any rights and remedies or of obtaining relief or indemnity from other parties to which the Company shall be or would become entitled or subrogated upon the Company paying for or making good any loss or damage under this Policy whether such acts and things shall be or would become necessary or required before or after the insurance indemnification by the Company.
- (20) **The basis of valuation for the purpose of this insurance shall be that which is stated in the schedule.**
- (21) (a) Immediately upon the happening of any loss or damage the Sum Insured under Section-I shall be reduced by the amount of loss or damage and the sums insured under the various items specified in Section-II and III of the Schedule shall be reduced in the same proportion as the Sum Insured under Section 1 is reduced and such reduced Sum insured shall be the limit of company's liability in respect of any further losses or damages incurring during the current period of policy unless the company consents upon payment of pro rata additional premium for the unexpired period to reinstate the full sums insured.
- (b) Immediately upon the happening of any loss or damage under section IV the Sum Insured under Section-IV shall be reduced by the amount of loss or damage and such reduced Sum insured shall be the limit of company's liability in respect of any further losses or damages incurring during the current period of policy under this section unless the company consents upon payment of pro rata additional premium for the unexpired period to reinstate the full sums insured.
- (22) If any dispute or difference shall arise as to the quantum to be paid under this policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of a sole arbitrator to be appointed in writing by the parties thereto or if they cannot agree upon a single arbitrator within 30 days of any party invoking arbitration, the same shall be



referred to a panel of three arbitrators, comprising of two arbitrators, one to be appointed by each of the parties to the dispute/difference and the third arbitrator to be appointed by such two arbitrators and arbitration shall be conducted under and in accordance with the provisions of Arbitration and Conciliation Act, 1996.

It is clearly agreed and understood that no difference or dispute shall be referable to arbitration as herein before provided, if the Company has disputed or not accepted liability under or in respect of this policy.

It is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit upon this Policy that the award by such arbitrator/arbitrators or umpire of the amount of the loss or damage shall be first obtained.

It is also hereby further expressly agreed and declared that if the Company shall disclaim liability to the insured for any claim hereunder and such claim shall not within 12 calendar months from the date of such disclaimer have been made the subject matter of a suit in a court of Law, the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

- (23) In the event of loss or damage to any article forming part of a pair or set, the Company shall pay the value of the particular part or parts without reference to any special value of the part or parts forming part of a pair or set but in any event the Company's liability shall not exceed the proportionate part of the sum insured in respect of the pair or set.
- (24) The due observance and fulfillment of the terms, provisions conditions and Endorsement(s) of this Policy in so far as they relate to anything to be done or complied with by the insured and the truth of the statements and answers in the said proposal shall be condition precedent to any liability of the Company to make any payment under this Policy.

# DEFINITIONS

## 1. Geographical Area:

The indemnity provided under this **Policy** is restricted to claims arising in India and determined according to Indian law, except where specified in the policy, and the obligation of the **Company** to make payment shall be to make payment in Indian Rupees only

## 2. Money:

Money shall mean and include cash, coins, bank draft, currency notes, cheques, traveler's cheque, postal order, pay order and current postage stamps

## 3. Standard safe:

Standard **Safe** means a strong steel cabinet with special locks within the **Insured's Premises** designed for the safe and secure Storage of Valuable items, and access to which is restricted.

It is fixed to the wall or floor of the premises or it is so heavy which will prevent the carrying away of the safe itself. Ordinary steel cupboards and Almirahs with lockers are excluded.

## 4. Show Windows:

Show window shall mean display windows situated in the periphery of the shop where display of insured property is made.

## 5. Warranties

Class I warranty means : Watchman employed by the insured for 24Hrs at all premises listed in the schedule with CCTV coverage maintained with AMC.

Class II means: Where common watchman is provided for the building as a whole whether during day time ,night time or round the clock.

Class III means :Any other situation e.g. Watchman is provided for the whole locality or where no watchman is provided.

**N.B. IN THE EVENT OF DISHONOUR OF PREMIUM CHEQUE THE POLICY AUTOMATICALLY STANDS CANCELLED AS FROM INCEPTION.**