**Jewellers Block Policy**

This is a package policy specially designed for jewellers & diamontaires i.e. those establishments dealing

solely in diamonds.

**Highlights**

This is a package policy specially designed for jewellers & diamontaires i.e. those establishments dealing

solely in diamonds. Jewellers premises are categorised into Class I, II or III depending upon the type of

security provided for the premises. Discount in premium is available in case the premises have special

protection devices like built-in vaults, strong rooms ,closed circuit T.V. or armed guards.

**Scope**

The policy comprises four sections which are optional except for section I which is compulsory.

1. Covers loss or damage to jewellery , gold and silver ornaments or plates , pearls, precious

stones, cash and currency notes whilst contained in the premises insured, by fire, explosion,

lightning, burglary, house breaking, theft, hold up, robbery, riot, strike and malicious damage and

terrorism.

2. Covers loss or damage to jewellery gold etc. as described in Section I whilst it is in the custody of

the insured, his/her partners, employees, directors, sorters of diamonds or whilst such property

(excluding cash and currency notes) is in the custody of brokers, agents, cutters and goldsmiths.

3. Covers loss or damage to property described in Section I whilst in transit by registered parcel

post, air freight or through angadia.

4. Covers loss or damage to trade and office furniture and fixtures in insured premises due to fire,

explosion, lightning, burglary, house breaking, theft, hold up, robbery, riot, strike and malicious

damage and terrorism.

**Who can take the policy**

The policy can be taken by jewellers who are wholesalers or retailers. The policy cannot be given to

establishments whose work is predominantly manufacturing like cutters and goldsmiths. The policy also

cannot be given to angadias , brokers or pawn brokers etc.

**How to select the sum insured**

The sum insured under Section 1 and 2 should represent the cost price of the jewellery items. The sum

insured under Section 3 should represent the maximum loss likely, arising out of any one incident. The

sum insured under Section 4 should represent the market value of the property..

**How to claim**

In case of any incident giving rise to a claim under the policy , the following steps should be taken :

1. Inform insurance company within 24 hrs.

2. In case of burglary, theft etc. inform police immediately and obtain FIR

3. Submit claim form and relevant documents to surveyor appointed by Insurance Co. to

substantiate loss. test