

STRICTLY FOR INTERNAL CIRCULATION



Oriental
insurance

Prithvi, Agni, Jal, Aakash. Sab ki suraksha hamare paas.

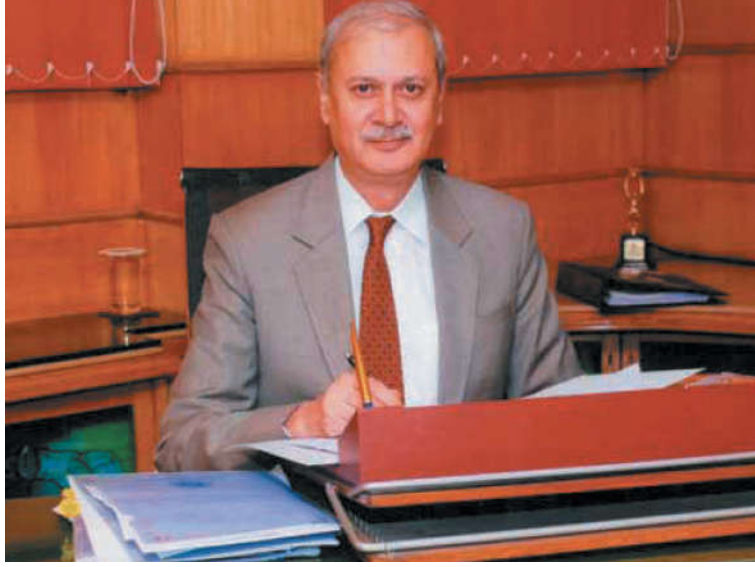
AGENTS HAND BOOK

(Updated upto 30-04-2017)

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This Handbook is not a legal document and is only meant as a guide to the Company's Agents and Intermediaries. This Handbook is not intended for the proposers / prospective insureds / insureds. This is not the policy nor a part of the policy and is for reference purpose only. In case of any ambiguity or contradiction with the policy, the latter shall prevail.

अध्यक्ष एवं प्रबंध निदेशक का संदेश



बीमा उद्योग के निजीकरण के पश्चात बीमा उद्योग में व्याप्त प्रतिस्पर्धी वातावरण में प्रीमियम अर्जन करने में एजेंटों द्वारा दिया जाने वाला योगदान महत्वपूर्ण है। इस परिप्रेक्ष्य में क्षेत्रीय कार्यालय-1, नई दिल्ली ने पहल करते हुए “एजेंट हैंड बुक” का प्रकाशन किया है।

यह पुस्तिका एजेंटों के लिए सहायक और मार्गदर्शक का कार्य करेगी । इस पुस्तिका में विभिन्न बीमा उत्पादों और उनकी बिक्री से संबंधित जानकारी दी गई है । मुझे आशा है कि “ओरिएंटल” के एजेंट इस पुस्तिका से पर्याप्त लाभ उठाएंगे और “ओरिएंटल” के लिए प्रीमियम अर्जन करने के साथ-साथ उत्तम ग्राहक सेवा के उच्च-स्तरीय मानदंडों की स्थापना करने में भी अपना महत्वपूर्ण योगदान देंगे।

शुभकामनाओं के साथ

सुजय बैनर्जी
(कार्यवाहक अध्यक्ष एवं प्रबंध निदेशक)

महा प्रबन्धक (टैक्नोमार्केटिंग) एवं प्रभारी का संदेश



मुझे यह जानकार अत्यंत प्रसन्नता हुई कि क्षेत्रीय कार्यालय-1, नई दिल्ली के मार्केटिंग विभाग ने कंपनी के एजेंटों के लिए “एजेंट हैंड बुक” का प्रकाशन किया है। प्रतिस्पर्धा के इस युग में बीमा उत्पादों की बिक्री और निरंतर अभिवृद्धि दर को बनाए रखना दोनों ही महत्वपूर्ण कार्य हैं।

इस पुस्तिका में एजेंटों को अपने दायित्वों का निर्वाह करने में सहायक सामग्री का सरल एवं सुबोध शब्दों में प्रयोग किया गया है। आशा है कि “ओरिएंटल” के एजेंट इस पुस्तिका में समाहित जानकारी एवं उत्पादों से संबंधित सूचनाओं का लाभ उठाएंगे और कंपनी की प्रगति में अपना सक्रिय योगदान देंगे।

सद-भावों सहित।

अमितेश सिन्हा
महा प्रबन्धक (टैक्नोमार्केटिंग)

महाप्रबन्धक (विपणन) का संदेश



मेरे लिए यह अत्यन्त हर्ष का विषय है कि “ओरिएंटल” के एजेंटों को बीमा उत्पादों की बिक्री और उससे संबंधित जानकारी उपलब्ध कराने की दृष्टि से क्षेत्रीय कार्यालय-1, नई दिल्ली के मार्केटिंग विभाग ने एजेंट हैंडबुक तैयार की है।

इस पुस्तिका में बीमा संबंधी उत्पादों के विषय में ज्ञानवर्धक सामग्री का समावेश किया गया है। “ओरिएंटल” के लिए प्रीमियम अर्जित करने वाले एजेंटों के लिए यह पुस्तक मार्गदर्शक का कार्य करेगी और कंपनी की लाभप्रदता एवं अभिवृद्धि दर को बढ़ाने में सहायक सिद्ध होगी। क्षेत्रीय कार्यालय-1 नई दिल्ली के प्रभारी श्री राहुल दुग्गल के साथ-साथ श्री राज चंद्रा, प्रबंधक, मार्केटिंग विभाग इस प्रयास के लिए बधाई के पात्र हैं।

शुभकामनाओं सहित

अतुल सहाय
महाप्रबन्धक (विपणन)

प्राक्कथन

पिछले दशक में भारत में बीमा उद्योग में बहुत से परिवर्तन हुये हैं । निजी बीमा कंपनियों का प्रवेश, वितरण की प्रणाली, विनियामक परिवर्तन, प्रौद्योगिकी से जुड़े सुधारों के साथ साथ स्वास्थ्य आर्थिक अभिवृद्धि ने मिल कर बीमा उद्योग को एक नया आयाम दिया है।

उपर्युक्त गतिशीलता, बाजार की अपेक्षाओं और ग्राहक की अपेक्षाओं को देखते हुए हमारे एजेन्टों हेतु पर्याप्त और भरोसेमंद सूचना उपलब्ध कराने की तीव्रता से आवश्यकता महसूस हुई । क्षेत्रीय कार्यालय-1, नई दिल्ली द्वारा इस दिशा में “एजेंट हैंडबुक” नामक लघु पुस्तिका तैयार की गई है जिसमे बीमा उत्पादों से संबंधित जानकारी को सघन एवं सद प्रयास के रूप में समेकित कर समाहित किया गया है।

इस एजेंट पुस्तिका को तैयार कर मार्केटिंग विभाग ने सराहनीय प्रयास किया है जो मार्केटिंग कार्यों से जुड़े व्यक्तियों को तकनीकी जानकारी उपलब्ध कराने में मील का पत्थर साबित होगा । ज्ञान से भरी इस पुस्तक का भविष्य में लाभ उठाने के उद्देश्य से मार्केटिंग से जुड़े व्यक्तियों का कर्तव्य है कि वे इस ज्ञान का सदुपयोग करें।

इस अवसर पर मैं सम्पूर्ण मनोयोग से अपने सहकर्मियों, विशेष रूप से श्री राज चंद्रा, प्रबन्धक को बधाई देना चाहता हूँ, जिन्होंने इस पुस्तिका को तैयार करने में विशिष्ट प्रयास किए हैं और यह पुस्तिका हमारे एजेन्टों के लिए वर्तमान परिदृश्य में अत्यंत प्रासंगिक होगी।

आशा है कि यह पुस्तिका न केवल ग्राहकों को अधिकाधिक बीमा उत्पादों की बिक्री में सहायक होगी अपितु “ओरिएंटल” से जुड़े एजेन्टों को भी विशिष्टता प्रदान करेगी।

दिनांक 20-04-2017

नई दिल्ली

राहुल दुग्गल
उप महा प्रबन्धक प्रभारी

AGENTS PERSONAL INFORMATION

Name : _____

Office : _____

E-Mail : _____

Address : _____

Land line : _____

Mobile : _____

Agent Code : _____

Blood Group : _____

Physician : _____ **Mob.** _____

Bank A/C No.:1. _____

2. _____

DL No. : _____

PAN No. : _____

Aadhar No. : _____

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AGENCY COMMISSION STRUCTURE

CLASS OF BUSINESS	%age of Premium (Max)
<u>FIRE & ENGINEERING</u>	
1. Retail (If Paid up Capital = 0)	15
2. Corporate (Risk with SI \leq Rs.2500 Crore)	10
3. Corporate (Risk with SI $>$ Rs.2500 Crore)	5
<u>MARINE</u>	
1. Marine Cargo	15
2. Marine (Hull)	10
<u>MOTOR</u>	
1. Stand alone. T.P.	2.5
2. Package Policy – O.D portion only	15
<u>MISCELLANEOUS INSURANCE</u> *	
1. Retail	15
2. Corporate / Group	10
3. Corporate (Engineering Risk with SI $>$ Rs.2500 Crore)	5
<u>HEALTH</u> *	
1. Individual	15
2. Group (Employer – Employee Only) - Annual	7.5
3. Group (Non Employer – Employee) - Annual	15
4. Group (Credit linked upto 5 years)	15
5. Govt. Scheme (% as specified in Govt scheme/ notification else)	7.5
<p>* As of now commission in Group PA, Group Health & other Misc Products is 7.5% & in RID it is 15% till further instructions</p> <p>* As of now Old Rates of commission will continue till further instructions on Age basis i.e. 0 to 35 Yrs - 15%, 35 to 45 Yrs – 12% & above 45 Yrs – 10%</p>	

GUIDELINES ON ISSUING AGENCY LICENCES

Agents are appointed in any place in India, for the purpose of procuring general insurance business for the company. Appointments shall be made after completion of all the procedures and formalities laid down as per IRDA Agents Regulations.

AGE: Min. completed age is 18 years as on the Date of Application and no max. age Limit.

QUALIFICATION: Minimum 10th pass

REQUIREMENTS FOR ISSUE OF AGENCY LICENCE FOR FRESH AGENTS:

1. Application form duly filled in all respects along with BM/DM's recommendations.
2. Two stamp size photographs
3. Attested copy of age proof and Qualification Proof
4. Pre - recruitment Training Certificate of 25 hours for General Insurance fresh Agents
5. DD for Rs.425/- favouring 'NSE.IT Ltd' payable at Mumbai for Exam Fees.

RENEWAL OF INDEPENDENT LICENCES (GENERAL):

1. Business performance for 3 years immediately before issuance of Renewal Licence.
2. Duly completed Application Form.
3. Office Incharge Recommendation
4. Licence copy and 2 photographs

FRESH/RENEWAL FEES: No Fees Applicable

TRANSFER OF AGENCY:

Transfer within DO/BO of ORIENTAL:

An Agent should not give business to more than one Office of Oriental, other than the office in which he/she is originally attached. If he/she seeks transfer to some other DO/BO, the Agent should give requisition letter in writing addressed to the BM/DM concerned and in turn BO/DO will forward such application with their recommendation to RO. The transfer shall take effect only on due approval by Designated Person (DP) of RO.

Transfer from other Insurance Company:

1. NOC from the previous Insurer.in 1C Form
2. Duly filled in Application form along with BM/DM's recommendations
3. Copy of Licence /ID issued by the previous Insurer.
4. Copy of PAN Card
5. The DO/BO should not allot any code No. to the Agents seeking transfer and accept business from them until the same is approved by the DP of RO.

6. Transferred Agents from other offices are to be absorbed as Direct Agents.

PERFORMANCE BASED INCENTIVE SCHEME FOR AGENTS (Annual)

-Refer H.O MKTG. Cir. CR-7022 Dt.24/09/2015:

ELIGIBILITY CRITERION:

- There should be Accretion in the Annual premium.
- Additional incentive at Sl. No. 2 is to be paid only if Incentive at Sl. No. 1 is payable.

INCENTIVE PAYABLE :

1. On Annual Accretion

Premium Accretion	Incentive	Amount
First 5 Lacs accretion	1.50% of accretion amount	Rs.7500/-
Next 5 lacs accretion	1.25% of accretion amount	Rs.7500 + Rs.6250/-
More than 10 lacs	1.00% of accretion amount	Re.13750/- +
Incentive be payable only in shape of uphaar cards not convertible into cash		

2. An additional incentive of 1% is payable to agents on sale of Rural and Social sector policies, Personal Accident Insurance, Awasiya Rin Bima Kavach, Burglary, House Holder Insurance, Shopkeeper Insurance, Office Umbrella Insurance, Individual Mediclaim policies (up to 45 years)

3. The board also approved an incentive of 1.5% (Minimum Rs. 50/- per policy) on premium procured from Motor TP Standalone policies so as to assist in improving insurance penetration as well as tapping the potential of uninsured vehicles operating on the roads.

TERMS & CONDITIONS:

- The incentive is to be paid on Annual basis.
- Inlias generated figures to be considered for calculation of accretion
- The Competent Authority for approval of incentive will be Regional Manager on the basis of certification given by Divisional Head.
- Incentive to be paid by 31st May of the succeeding Financial Year
- No transfer of business is permissible
- The account code for payment of incentives is 2637

MONTHLY MOTOR INCENTIVE SCHEME FOR AGENTS

-Refer H.O MKTG. Cir. CR-7075 Dt.23/05/2016

ELIGIBILITY CRITERION:

- There should be Accretion in the Monthly Motor premium as given below..
- For fresh Agents the eligibility criteria will be Minimum Premium of Rs.40,000/- with Minimum of 30 &15 policies per month

Salient features of the Incentive scheme :

Monthly Base Motor premium for the same month of previous year	Minimum monthly growth for existing Agents (For each Month)	Min. No. Of motor policies for existing Agents per month (Package +TP Standalone)	Minimum No. Of comprehensive motor policies per month
Upto 5 Lacs	25% with Min. accretion of Rs. 40000/-	30	15
5 lacs to 10 Lacs	20% with Min. accretion of Rs. 125000/-	40	20
More than 10 Lacs	15% with Min. accretion of Rs. 200000/-	50	25

Excluded Business from the Scheme:

- Auto /DealerTie up Business
- Any business for which outsourcing expenses are payable
- Motor Premium of class E, F & G Policies
- Transferred / Diverted Business from any Agent of the Company

Incentives Payable :

Class of vehicles	Incentive / Prize per Policy
Two Wheelers	8% of the total premium of each policy or Rs. 2500/- which ever is lower
Private Cars	
Commercial Vehicles	

TERMS & CONDITIONS:

- The incentive is to be paid on Monthly basis.
- Inlias generated figures to be considered for calculation of Incentive
- The Competent Authority for approval of incentive will be Divisional Manager
- Incentive to be paid by 5th of the succeeding Month
- No transfer of business is permissible

FORMATION OF CMD / GM / DGM/CRM & DM CLUB MEMBERS
For Direct Agents & Agents Under Dev. Officers (Mktg.) /A.O. (D)/ AM (D)

VARIOUS INCENTIVE SCHEMES FOR AGENTS

Refer to Circular No. HO/MKTG/2014-15/CR-6968 DT. 08.01.2015

ELIGIBILITY	<u>CMD CLUB</u>		<u>GM CLUB</u>		<u>DGM / CRM CLUB</u>				<u>DM CLUB</u>
	METRO & A CLASS CITY	B & C CLASS CITY	METRO & A CLASS CITY	B & C CLASS CITY	METRO CITY	A CLASS CITY	B CLASS CITY	C CLASS CITY	
DIRECT AGENTS	175 Lacs	175 Lacs	125 lacs	100 lacs	50 lac	40 lac	30 lac	20 lac	03 lac
AGENTS WORKING UNDER DO (MKTG) / AO(D) /AM(D)	250 Lacs (TOP 30 ALL INDIA)	250 Lacs (TOP 30 ALL INDIA)	200 lacs (Top 30)	150 lacs (30 max.15 from B & C each)	100 lac	80 lac	60 lac	40 lac	10 lac

Note : ICR Below 80% for all CLUB Membership

	<u>CMD CLUB</u>	<u>GM CLUB</u>	<u>DGM/CRM CLUB</u>	<u>DM CLUB</u>
Reimbursement of Mediclaim Pr.	Rs.10000/-	Rs.8000/-	Rs.5000/-	1000 to 2000
Reimbursement of To & Fro fare attending club meet	Rs.10000/-	Rs.8000/-	Rs.4000/-	
Telephone expenses (per month)	Rs.1000/-	Rs.1000/-	Rs.600/-	
Petrol expenses (per month)	Rs.1000/-	Rs.1000/-	Rs.500/-	
No. of Visiting Cards	1000 nos	1000 nos	500 nos	200 nos
No. of Oriental Diaries	10	08	04	02
Tie (Costing upto)	Rs.350/-	Rs.300/-	Rs.250/-	
Reimbursement of Stationery item	Rs.1800/-	Rs.1500/-	Rs.1200/-	
Reimbursement of Brief case/ Office bag (cost upto)	Rs.1250/-	Rs.1000/-	Rs.800/-	
Reimbursement of Tablet / Mobile phone (if agent is member for 3 continuous yrs on once in 3 yrs basis)	Rs.12000/-	Rs.10000/-	Rs.6000/-	
Training at OSTC	3 days			
Reimbursement for Glow Sign Board at Residence/ Office	Rs.6000/-			
Reimbursement towards Holiday with Spouse	Rs.25000/-	Rs.20000/-		
Bank Gift Cards	Rs.15000/-	Rs.10000/-	Rs.5000/-	Rs. 2500/-

*** DM CLUB

Premium Range	3-5 lacs	5 - 8 lacs	8 - 10 lacs	>10 lacs
Reimbursement of Mediclaim Pr.	Rs.1000/-	Rs.1200/-	Rs.1500/-	Rs.2000/-

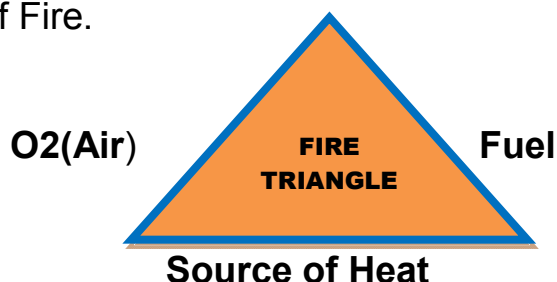
STANDARD FIRE AND SPECIAL PERILS POLICY

What is Fire

- Fire is an **irreversible** chemical change which reduces the Materials into **ashes**.
- Fire is the one of the **5 Natural Elements** in the world. (**FIRE, WIND, WATER, LAND, SKY**)

ELEMENTS OF FIRE:

- **O₂, Fuel & source of Heat** are necessary to start Fire. Which are the 3 essential elements of Fire.
- Fire triangle:



- Components of Fire:
Heat, Light, Smoke & toxic gases, Flame & Ashes

SECTIONS UNDER FIRE INSURANCE

1. General Rules and Regulation
2. Scope of Policy: SFSP.
3. Dwellings, Offices, Hotels, Shops etc.
4. Industrial/ Manufacturing Risks.
5. Utilities located outside the Industrial/Manufacturing Risks.
6. Storage Risks located Outside Compound of Industrial/Manufacturing Risks.
7. Tank FARMS/ GAS HOLDERS O/s. comp. of Industrial/Manufacturing Risks.
8. Add on covers.

SECTION – I, GENERAL RULES AND REGULATIONS

- Policy should be read together with proposal form(s), schedule, specification, endorsements, warranties and clauses as one contract.
- Valued Policy(ies) can be issued only for properties whose Market Value cannot be ascertained e.g. Curios, Works of Art, Manuscripts, and the like subject to the valuation certificate being submitted
- Policies for a period exceeding 12 months shall not be issued except for "Dwellings"/ buildings occupied as Simple Risk.
- Minimum premium shall be Rs.200/- per policy
- It is not permissible to issue a policy covering only certain portions of a building. Notwithstanding this, the plinth and foundations or only the foundation of a building may be excluded.
- Policies of less than 12 months shall be covered on Pro-rata basis plus loading of 15%
- Policy may be cancelled by the company on prorata basis & by the Insured on prorata plus 15%.

- Floater Policy (ies) can be issued for stocks at various locations under one Sum Insured The rate shall be the highest rate applicable to insured's stocks at any location with a loading of 10 %.
- To take care of frequent fluctuations in stocks/stock values, Declaration Policy(ies) can be granted subject to The minimum sum insured shall be Rs 1 crore in one or more locations and the sum insured shall not be less than Rs. 25 lakhs in at least one of these locations. Reduction in sum insured shall not be allowed under any circumstances.
- It is not permissible to issue declaration policy in respect of
 - a. Insurance required for a short period.
 - b. Stocks undergoing process.
 - c. Stocks at Railway sidings

SECTION – II, SCOPE OF POLICY

Fire Policy has separate Perils, Exclusions, Add on Covers & Conditions

Sl. no	Perils	Exclusions	Add on covers	Conditions
1	Fire	Act of gods perils excess	Architects, surveyors & consulting engineers fees	Misrepresentation
2	Explosion / implosion	Other perils excess	Debris removal in excess of 1% of claim	Fall or displacement
3	Lightening	Loss & damage to bullions	Deterioration of stocks in cold storage due to failure of power supply	Material Alterations condition
4	Aircraft damage	War and allied perils	Spoilage material damage	Marine Policy clause
5	RSMD	Nuclear perils	Spontaneous combustion	Cancellation of policy
6	STFI	Pollution & contamination	Earthquake (Fire & Shock)	Duties of insured in the event of a claim
7	Impact damage	Deterioration of stocks in cold storage due to failure of power supply	Additional expenses of rent for alternate accommodation	Duties of the insurer (right of entry condition)
8	Subsidence & landslide	Spoilage materials damage	Impact damage	Fraud
9	Leakage from automatic	Architects, surveyors &	Temporary removal of insured	Reinstatement of Property condition

	sprinkler installations	consulting engineers fees	property	
10	Bursting of or overflowing of water tanks, pipes & equipments	Electrical risk	Loss of rent clause	Condition of Prorata Average
11	Missile testing operations	Removal of property	Omission to insure addition, alteration or extensions	Contribution
12	Bush fire	Theft during or after the peril	Leakage or contaminations	Subrogation condition
13		Earthquake, Volcanic eruption	Start up expenses	Arbitration condition.
14			Forest fire	Notice & communication
15			STFI Risk Added w.e.f. 01-07-2012	Reinstatement of Sum Insured condition
16			Terrorism Risk Added w.e.f. 01-04-2014	

RATES IN FIRE INSURANCE

SECTION – III DWELLINGS, OFFICES, HOTELS, SHOPS ETC.

RISK CODE	OCCUPANCY DESCRIPTION	TAC Rate ‰
FIR-OCC-001	Dwelling	0.35
FIR-OCC-002	Places of worships, Libraries, Museums, Schools, Colleges, Hospitals including X-ray and other Diagnostic clinics, Office premises, Meeting Rooms, Auditoriums, Planetarium, Mess Houses, Clubs, Marriage Halls, HealthClub, Gymnasium, Swimming Pool	0.35
FIR-OCC-002A	Showrooms and display centres where goods are kept for display and no sales are carried out, Educational and Research Institutes imparting training in various crafts, Lodging/Boarding Houses, Cycle Shed and Dish Antenna, Indoor stadiums	0.35
FIR-OCC-002B	Data Processing Centres/Call Centres/Business Processing Centres	0.35
FIR-OCC-003	Cafes, Restaurants, Hotels, Confectioner & Sweet meat sellers, Health Resorts	1.65
FIR-OCC-004	Shops dealing in goods otherwise not provided for including Laundries, Battery Charging Service Stations, Dry Cleaning, Amusement parks, Hoarding, Neon signs and Sports Galleries, Outdoor stadiums.	1.65
FIR-OCC-005	Shops dealing in hazardous goods as per the list and Arms & Ammunition dealers, Motor Vehicle showroom incl. sales and service. Petrol / Diesel Kiosks	1.65

SECTION – IV INDUSTRIAL MANUFACTURING RISKS

RISK CODE	OCCUPANCY DESCRIPTION	TAC Rate %
FIR-OCC-006	Abrasive Manufacturing	1.75
FIR-OCC-007	Aerated Water Factories	1.25
FIR-OCC-008	Aerial Ropeway including trolley stations	1.25
FIR-OCC-009	Agarbatti manufacturing	1.75
FIR-OCC-010	Aircraft Hangers	2.75
FIR-OCC-011	Airport Terminal Buildings (including facilities like Cafes, Shops etc)	1.25
FIR-OCC-012	Aluminium/ Magnesium Powder Plants	5.25
FIR-OCC-013	Aluminium ,Zinc,Copper Factories	1.25
FIR-OCC-014	Arecanut and/or Betelnut factories	1.75
FIR-OCC-015	Asbestos Steam Packing and lagging manufacturing	1.25
FIR-OCC-015A	Electric crematorium	1.00
FIR-OCC-016	Atta and Cereal Grinding (excluding Dal Mills)	1.75
FIR-OCC-017	Audio/Video Cassette Manufacturing	3.25
FIR-OCC-018	Automobile Manufacturing	1.25
FIR-OCC-019	Bakeries	1.25
FIR-OCC-020	Basket Weavers and Cane Furniture Makers	4.25
FIR-OCC-021	Battery Manufacturing	2.00
FIR-OCC-022	Beedi Factories	2.75
FIR-OCC-023	Biscuit Factories	1.25
FIR-OCC-024	Bitumenised Paper and/or Hessian Cloth Manufacturing incl. Tar Felt Mfg.	3.75
FIR-OCC-025	Book Binders, Envelope and Paper Bag Manufacturing.	2.25
FIR-OCC-026	Breweries	1.75
FIR-OCC-027	Brickworks (including refractories and fire bricks)	0.75
FIR-OCC-028	Bridges - Concrete/Steel	1.25
FIR-OCC-029	Bridges-Wooden	1.75
FIR-OCC-030	Building In course of construction	0.75
FIR-OCC-031	Cable Manufacturing	2.25
FIR-OCC-032	Camphor Manufacturing	2.75
FIR-OCC-033	Candle Works	2.75
FIR-OCC-034	Canning Factories	1.25
FIR-OCC-035	Capsule Manufacturing	1.25
FIR-OCC-036	Carbon paper / Typewriter Ribbon Manufacturing	2.50
FIR-OCC-037	Cardamom Factories	1.75
FIR-OCC-038	Cardboard Box Manufacturing	2.00
FIR-OCC-039	Carpenters, Wood wool Manufacturing, Furniture Manufacturing and other wood worker shops (excluding saw mill)	4.25
FIR-OCC-040	Carpet and Drugget Manufacturing(Cotton/jute/wool)	2.25
FIR-OCC-041	Carpet and Drugget Manufacturing(Others)	3.25
FIR-OCC-042	Cashew nut Factories	2.75

RISK CODE	OCCUPANCY DESCRIPTION	TAC Rate‰
FIR-OCC-043	Cattle feed Mill	1.75
FIR-OCC-044	Celluloid Goods Manufacturing	14.75
FIR-OCC-045	Cement / asbestos/concreteproducts Manufacturing	1.25
FIR-OCC-046	Cement Factories	1.75
FIR-OCC-047	Ceramic Factories, Crockery and Stoneware pipe Manufacturing/Clay Works	1.25
FIR-OCC-048	Chemical Manufacturing, Bulk Drug Manufacturing, carbon black mfg (using materials with flash point below 32C)	2.75
FIR-OCC-048A	Adhesive Film Manufacturing if flash point of solvent is below 32 C	2.75
FIR-OCC-049	Chemical Manufacturing(others), Pharmaceuticals, Toiletry products, carbon black (using materials with flash point above 32C)	2.00
FIR-OCC-049A	Adhesive film manufacturing if flash point of solvent is above 32 C	2.00
FIR-OCC-050	Cigar and Cigarette Manufacturing	2.50
FIR-OCC-051	Cigarette Filter Manufacturing (Using Solvents Flash Point below 32C)	3.25
FIR-OCC-052	Cigarette Filter Manufacturing (Others)	2.50
FIR-OCC-053	Cinema Film Production Studios	2.75
FIR-OCC-054	Cinematography Film Editing, Laboratory and Sound recording rooms where Film processing is carried out	1.75
FIR-OCC-055	Cinematography Film Editing, Laboratory and Sound recording rooms without Film processing.	1.25
FIR-OCC-056	Cinema Theatres, Entire Multiplex theatre complex containing shopping malls, offices, restaurants,cinema theatres and utilities except the contents	2.25
FIR-OCC-057	Circus, Touring Drama Troupes and Touring Cinema Theatres	10.25
FIR-OCC-058	Cloth Processing units outside the compound of Textile mills	1.50
FIR-OCC-059	Coal/Coke/Charcoal ball & briquettes Manufacturing	5.25
FIR-OCC-060	Coal Processing Plants	2.25
FIR-OCC-060A	Lignite handling system	1.75
FIR-OCC-061	Coffee Curing, Roasting / Grinding	3.25
FIR-OCC-062	Coir Factories	3.25
FIR-OCC-063	Collieries - underground Machinery and pit head gear, Dragline Machines used in Collieries	3.25
FIR-OCC-064	Condensed Milk Factories, Milk Pasturising Plants and Dairies	1.25
FIR-OCC-065	Confectionery Manufacturing	1.25
FIR-OCC-066	Contractors Plant and Machinery - At one location only	3.25
FIR-OCC-067	Contractors Plant and Machinery -Anywhere in India	4.25
FIR-OCC-068	Cork Products Manufacturing	3.25
FIR-OCC-069	Cotton Gin and Press Houses	10.25
FIR-OCC-070	Cotton Seed cleaning / Delinting Factory	4.25
FIR-OCC-071	Dehydration Factories	1.25
FIR-OCC-072	Detergent Manufacturing with Sulphonation Plant	2.25
FIR-OCC-073	Detergent Manufacturing (Others)	2.00
FIR-OCC-074	Distilleries	2.25

RISK CODE	OCCUPANCY DESCRIPTION	TAC Rate %
FIR-OCC-075	Duplicating/stencil paper Manufacturing	4.25
FIR-OCC-077	Electric Generation Stations-Hydro Power stations	1.00
FIR-OCC-078	Electric Generation Stations-Others	1.25
FIR-OCC-079	Electric Lamp /T.V. Picture Tube Manufacturing	1.75
FIR-OCC-080	Electronic Goods Manufacturing /Assembly	2.00
FIR-OCC-081	Electronic Software Development Units	1.00
FIR-OCC-082	Enamel-ware factories	1.75
FIR-OCC-083	Engineering Workshop-Structural Steel fabricators, Sheet Metal fabricators, Hot/Cold Rolling, Pipe Extruding, Stamping, Pressing, Forging Mills,Metal smelting, Foundries, Galvanising works,MetalExtraction,Ore processing (other than Aluminium, copper, zinc)	1.00
FIR-OCC-083A	Engineering Workshop - Plant Processing raw sand in to Silica	1.00
FIR-OCC-084	Engineering Workshop (Others), Clock/Watch Manufacturing , Motor Vehicle Garages, Manufacturing of Cut and Polished Diamonds	1.50
FIR-OCC-085	Exhibitions, Fetes, Mandaps.	10.25
FIR-OCC-086	Explosives / Blasting Factories	5.25
FIR-OCC-087	Fertiliser Manufacturing (other than those rateable under Petrochemical Tariff)	2.00
FIR-OCC-088	Filter and wax paper Manufacturing	3.25
FIR-OCC-089	Fireworks Manufacturing	5.25
FIR-OCC-090	Flax / Hemp Mills	1.75
FIR-OCC-091	Flour Mills	3.25
FIR-OCC-092	Foamed Plastics Manufacturing and / or converting plants	4.25
FIR-OCC-093	Foam Rubber Manufacturing	4.25
FIR-OCC-094	French Polish Manufacturing	4.25
FIR-OCC-095	Fruit and vegetable drying/dehydrating factories	1.25
FIR-OCC-096	Fruit products and Condiment Factories (including fruit pulp making)	1.25
FIR-OCC-097	Garment Makers, Topee, Hats and the like makers	1.75
FIR-OCC-098	Ghee Factories including vegetable Ghee mfg.	1.75
FIR-OCC-099	Glass Fibre Manufacturing	2.25
FIR-OCC-100	Glass wool Manufacturing	2.50
FIR-OCC-101	Glass Manufacturing,tempered windshield glasses used in automobile	1.75
FIR-OCC-102	Gold thread factories / Gilding factories	1.75
FIR-OCC-103	Granite Factories using inflammable solvents	1.25
FIR-OCC-104	Granite Factories (Others)	0.75
FIR-OCC-105	Graphite electrode Manufacturing	2.25
FIR-OCC-106	Grain/seeds disintegrating/crushing/ Decorticating factories/Dal mills.	2.25
FIR-OCC-107	Grease / Wax Manufacturing	2.25
FIR-OCC-108	Green Houses/ Algae/ Spirulina and the like	1.25
FIR-OCC-109	Gum/Glue/Gelatine Manufacturing	1.75
FIR-OCC-110	Gypsum board manufacturer	1.75
FIR-OCC-111	Hoisery,lace, Embroidery/Thread factories	2.00
FIR-OCC-112	Ice candy and Ice cream Manufacturing	1.25

RISK CODE	OCCUPANCY DESCRIPTION	TAC Rate ‰
FIR-OCC-113	Ice factories	1.25
FIR-OCC-114	Incandescent Gas mantle Manufacturing	2.75
FIR-OCC-115	Industrial Diamonds Manufacturing	1.75
FIR-OCC-116	Industrial Gas Manufacturing	2.75
FIR-OCC-117	Ink (excluding printing ink) Manufacturing	2.25
FIR-OCC-118	Jaggery Manufacturing	1.25
FIR-OCC-119	Jute Mills	4.25
FIR-OCC-120	Katha Manufacturing	3.25
FIR-OCC-121	Khandsari Sugar Manufacturing	1.75
FIR-OCC-122	Lac or Shellac Factories	2.25
FIR-OCC-123	Leather Cloth Factories	3.25
FIR-OCC-124	Leather Goods Manufacturing (incl. boot/shoe)	1.75
FIR-OCC-125	Lime Kiln	1.25
FIR-OCC-126	Lithographic presses	2.25
FIR-OCC-127	Liquified Gas Bottling plants / Recovery Plants	4.25
FIR-OCC-128	Malt Extraction Plants	1.75
FIR-OCC-129	Man-made Fibre Manufacturing (using Cellulose)	1.00
FIR-OCC-130	Man-made Fibre Manufacturing Plant (Others)	1.25
FIR-OCC-131	Manure Blending works	1.75
FIR-OCC-132	Match Factories	5.25
FIR-OCC-133	Mattress and Pillow making	4.25
FIR-OCC-134	Metallizing works (involving metals only)	1.75
FIR-OCC-135	Metallising Works (others)	2.75
FIR-OCC-136	Metal/Tin printers	2.25
FIR-OCC-137	Mica Products Manufacturing	1.75
FIR-OCC-138	Mineral Oil blending and processing	1.75
FIR-OCC-139	Mosaic Factories	1.25
FIR-OCC-140	Mushroom Growing Premises (Excluding Crops)	1.25
FIR-OCC-141	Nitro Cellulose Manufacturing - Industrial Grade	5.25
FIR-OCC-141A	Nitro Cellulose Manufacturing - Others	14.75
FIR-OCC-142	Non-woven fabric Manufacturing / Industrial felts mfg	2.75
FIR-OCC-143	Oil Extraction	3.50
FIR-OCC-144	Oil Distillation Plants (essential)	2.25
FIR-OCC-145	Oil Mills refining (Veg/Animal)	1.75
FIR-OCC-146	Oil Mills (Vegetable)	1.75
FIR-OCC-147	Oil and Leather Cloth Factories	3.25
FIR-OCC-148	Paint factories (Water based)	1.75
FIR-OCC-149	Paint (others) & Varnish Factories, powder coatings(powder paints)	3.50
FIR-OCC-150	Paints - Nitrocellulose based	4.25
FIR-OCC-151	Pan Masala making	2.25
FIR-OCC-152	Paper and Cardboard Mills (including Lamination) / Disposable Diaper Mfg.	2.00

RISK CODE	OCCUPANCY DESCRIPTION	TAC Rate ‰
FIR-OCC-153	Particle Board Manufacturing	2.00
FIR-OCC-154	Pencil Manufacturing	3.75
FIR-OCC-155	Petroleum Coke Calcination	2.00
FIR-OCC-156A	Plastic Goods Mfg. (excl.Foam Plastics) Calorific Value upto 15000btu/lb	3.25
FIR-OCC-156B	Plastic Goods Mfg. (excl. Foam Plastics) Calorific Value above 15000btu/lb	3.25
FIR-OCC-157	Plywood / Wood veneering Factories/ Laminating Factories	5.25
FIR-OCC-158	Polyester Film Manufacturing / BOPP Film Manufacturing	1.25
FIR-OCC-159	Port Premises including jetties and equipment thereon & other port facilities	1.75
FIR-OCC-160	Poultry Farms (Excluding birds therein)	1.25
FIR-OCC-161	Presses for coir fibres/waste/Grass/fodder/boosa/Jute	10.25
FIR-OCC-162	Presses for coir yarn / cotton/senna leaves	4.25
FIR-OCC-163	Presses for carpets, rugs and tobacco	3.25
FIR-OCC-164	Presses for hides and skins	2.50
FIR-OCC-165	Printing Ink Manufacturing/ Roller composition factories	3.25
FIR-OCC-166	Printing Press	2.25
FIR-OCC-167	Pulverising Plants(Metals and non-hazardousgoods)	1.25
FIR-OCC-168	Pulverizing Plants (Others)	2.75
FIR-OCC-169	Rice Mills	2.75
FIR-OCC-170	Rice Polishing Units	1.50
FIR-OCC-171	Rope works (Plastic), Assembling of Plastic Goods such asToys and the like	2.25
FIR-OCC-172	Rope Works (others)	1.25
FIR-OCC-173	Rubber Factories	2.75
FIR-OCC-174	Rubber Goods Mfg with Spreading	3.25
FIR-OCC-175	Rubber Goods Manufacturing without spreading	2.25
FIR-OCC-176	Salt crushing Factories and Refineries	0.75
FIR-OCC-177	Saw Mills (including Timber Merchants premises).	5.25
FIR-OCC-178	Sea Food / Meat Processing	1.75
FIR-OCC-179	Silk Mills / Spun Silk Mills	1.50
FIR-OCC-180	Snuff Manufacturing	3.25
FIR-OCC-181	Soap Manufacturing	2.00
FIR-OCC-182	Sponge Iron Plants	2.25
FIR-OCC-183	SprayPainting, Powder coating	2.75
FIR-OCC-184	Stables (excluding animals)	1.25
FIR-OCC-185	Starch Factories	1.75
FIR-OCC-186	Stone quarries	0.75
FIR-OCC-187	Sugar CandyManufacturing	1.75
FIR-OCC-188	Sugar factories	1.25
FIR-OCC-189	Surgical Cotton Manufacturing	4.25
FIR-OCC-190	Sweetmeat Manufacturing	1.25
FIR-OCC-191	Tanneries	1.25
FIR-OCC-192	Tapioca factories	1.75
FIR-OCC-193	Tarpaulin and canvas proofing factories	3.75
FIR-OCC-194	Tea blending/packingfactories	2.00
FIR-OCC-195	Tea Factories	2.25

RISK CODE	OCCUPANCY DESCRIPTION	TAC Rate ‰
FIR-OCC-196	Telephone Exchanges	1.25
FIR-OCC-197	Textile Mills -	1.75
FIR-OCC-198	Textile mills - Spinning mills	2.00
FIR-OCC-199	Textile Mills - Compositemills	1.75
FIR-OCC-200	Tile & Potteryworks	1.25
FIR-OCC-201	Tinysector Industries with values at risk not exceeding Rs 10 lakhs	0.75
FIR-OCC-202	Tissue Culture Premises (Excluding Crops)	1.25
FIR-OCC-203	Tobacco Curing / Redrying Factories	3.25
FIR-OCC-204	Tobacco grinding/ crushing Manufacturing	3.25
FIR-OCC-205	Turpentine and rosin distilleries	6.25
FIR-OCC-206	Tyres and Tubes Manufacturing	2.00
FIR-OCC-207	Tyre Retreading and Resoling factories	2.75
FIR-OCC-208	Umbrella Assemblyfactories	1.75
FIR-OCC-209	Velvet Cloth Manufacturing	2.25
FIR-OCC-210	Vermicelli factories	1.25
FIR-OCC-211	Weigh Bridges	1.25
FIR-OCC-212	Weaving Mills	1.50
FIR-OCC-213	Wheat Threshers	10.25
FIR-OCC-214	Wood seasoning/treatment/impregnation	1.75
FIR-OCC-215	Wool cleaning and pressing factories	2.25
FIR-OCC-216	Woollen Mills	1.75
FIR-OCC-217	Yarn Processing	1.50
FIR-OCC-218	Zip fasteners Manufacturing	1.75
SECTION-V UTILITIES LOCATED OUTSIDE THE COMPOUND OF INDUSTRIAL/MANUFACTURING RISKS		
FIR-OCC-250	PROVISIONAL RATE	2.25
FIR-OCC-263	Vehicles stored in open including tractors	5.75
FIR-OCC-264	Automobile Filter Manufacturing	2.25
FIR-OCC-265	Boundry Wall - Made of Combustible Material	2.25
FIR-OCC-266	Boundry Wall - Others	1.25
FIR-OCC-267	Compressor House - Handleing air,inert gas,CO2	1.25
FIR-OCC-268	Compressor House - Others	4.25
FIR-OCC-269	Pipeline (Carrying water Only) across EQ zones	0.75
FIR-OCC-270	Buildings in - Multi Occupancy Insdustrial Estate	1.25
FIR-OCC-271	Pipeline (others) across EQ zones	1.00
FIR-OCC-272	Bus Terminus	0.75
FIR-OCC-219	Analytical/ QualityControl Laboratories / Mud Logging Units - Onshore	2.00
FIR-OCC-220	Boiler House	1.25
FIR-OCC-221	Dam	0.75
FIR-OCC-222	Effluent /Sewage Treatment Plant	1.25
FIR-OCC-223	Electric Sub-Station	1.25
FIR-OCC-224	Electric Transmission/ Distribution Lines	1.25
FIR-OCC-225	Pipe lines (carrying water only)	0.75
FIR-OCC-226	Pipe lines (others)	1.00

RISK CODE	OCCUPANCY DESCRIPTION	TAC Rate %
FIR-OCC-227	Pump House (Water)	1.25
FIR-OCC-228	Pump House (Others)	2.25
FIR-OCC-229	Railwaytracks	2.75
FIR-OCC-230	Roads	0.75
FIR-OCC-231	Water Treatment Plant / Water tanks	0.75
FIR-OCC-232	Wireless Transmitting Stations	1.25
FIR-OCC-233	Material stored in Godown and Silos - Storage of Non-hazardous goods subject to warranty that hazardous goods of Category I, II, III , Coir waste, Coir fibre and Caddies are not stored therein	0.75
FIR-OCC-234	Material stored in Godown and Silos - Storage of Category I hazardous Goods subject to warranty that goods listed in Category II, III, Coir waste, Coir fibre and Caddies are not stored therein	2.25
FIR-OCC-235	Material stored in Godown and Silos - Storage of hazardous Goods listed in Category II subject to warranty that goods listed in Category III, Coir waste, Coir fibre and Caddies are not stored therein	4.25
FIR-OCC-236	Material stored in Godown and Silos - Storage of hazardous Goods listed in Category III subject to warranty that Coir waste, Coir fibre and , Caddies are not stored therein	5.25
FIR-OCC-237	Transporter's godowns & Godowns of clearing and forwarding agents	5.25
FIR-OCC-238	Material stored in Godown and Silos - Storage of Coir Waste ,Coir Fibre. Caddies	11.75
FIR-OCC-239	Cold Storage premises	2.25
FIR-OCC-240	Materials stored In Open - Storage of Non-hazardous goods subject to warranty that hazardous goods of Category I, II, III , Coir waste, Coir fibre and Caddies are not stored therein	1.00
FIR-OCC-241	Materials stored In Open - Storage of Category I hazardous Goods subject to warranty that goods listed in Category II, III, Coir waste, Coir fibre and Caddies are not stored therein	4.50
FIR-OCC-242	Materials stored In Open - Storage of hazardous Goods listed in Category II subject to warranty that goods listed in Category III, Coir waste, Coir fibre and Caddies are not stored therein	7.00
FIR-OCC-243	Materials stored In Open- Storage of hazardous Goods listed in Category III subject to warranty that Coir waste, Coir fibre & Caddies are not stored therein	9.00
FIR-OCC-244	Stored In Open-Transporters godowns & Godowns of clearing & forwarding agents	9.00
FIR-OCC-245	Materials stored In Open - Storage of Coir Waste ,Coir Fibre, Caddies	15.50

**SECTION-VII TANK FARMS GAS HOLDERS LOCATED OUTSIDED
THE COMPOUND OF INDUSTRIAL/MANUFACTURING RISKS**

RISK CODE	OCCUPANCY DESCRIPTION	TAC Rate ‰
FIR-OCC-262	Utilities and miscellaneous blocks	0.75
FIR-OCC-246	Gas Holders/ Bullets/spheres and storages for liquified gases except for Nitrogen, Carbon dioxide and inert gases	4.75
FIR-OCC-247	Gas Holders/ Vessels for Nitrogen, Carbon dioxide and inert gases	1.75
FIR-OCC-248	Tanks containing liquids flashing at 32 C and below	3.25
FIR-OCC-249	Tanks (others)	1.75
FIR-OCC-250	PROVISIONAL RATE	2.25
Note: 1. No discount on STFI, Earthquake & Terrorism premium / rate.		

EARTHQUAKE (circular Dt. 22-02-2012)

Zone	IV	III	II	I
Non Industrial - Dwellings, Hotels, Shops as per section III of erstwhile tariff	0.05	0.05	0.05	0.05
Industrial - including Standalone Storage outside the manufacturing Units. Utilities outside manufacturing Units (All sections except III of erstwhile tariff)	0.05	0.10	0.25	0.50

STFI Rates to be charged (circular 7054 Dt. 12-02-2016)

Occupancy	Rate (‰)
Dwellings	0.075
Non Industrial, Hotels, Shops as per section III of erstwhile tariff	0.1125
Industrial including utilities located outside the manufacturing premises & tank farms/gas holders section IV V VII of erstwhile tariff	0.1875
Standalone Storage (outside manufacturing premises) section VI of erstwhile tariff i. In Godown ii. In Open	0.1875 1.125

ADD-ON COVERS

Rates to be charged for such add-on covers shall be as under:

Sl.No	Add-On Cover	Rates applicable	Value on which premium has to be charged
1.	Architects, Surveyors and Consulting Engineers Fees (in excess of 3% claim amount)	Policy Rate	Specified SI not exceeding 7.5% of claim amount
2.	Removal of Debris (in excess of 1% claim amount)	Policy Rate	Specified SI upto max. 10% of SI

3.	(A) Deterioration of Stocks in Cold Storage premises due to accidental power failure consequent to damage at the premises of Power Station due to an insured peril	25% of Policy Rate	Sum insured of stocks
	(B) Deterioration of stocks in cold storage premises due to change in temperature arising out of loss or damage to the cold storage machinery(ies) in the Insured's premises due to operation of insured peril.	Policy Rate	Sum insured of stocks
4.	Forest Fire	Minimum Rs.5.0 %	Specified sum insured
5.	Impact Damage due to Insured's own Rail/Road Vehicles, Fork lifts, Cranes, Stackers and the like and articles dropped therefrom.	5% of Policy Rate	Policy Sum insured
6.	Spontaneous Combustion Category I goods (Low Hazard) Category II goods(Moderate Hazard) Category III goods(Variable Hazard) Category IV goods(High Hazard)	Rs.0.25 % Rs.0.50 % Rs.0.75 % Rs.1.00 %	Sum insured of relative commodity
7.	Omission to Insure additions, alteration or extensions	5% of SI	Sum insured of BMA
8.	Spoilage Material Damage Cover Stocks in specified blocks Machinery, Containers & Equipments in specified blocks	5 times the Policy Rate 2.5 times the Pol.Rate	Value of stocks in specified blocks M/A value in specified blocks.
9.	Leakage And Contamination Cover Where the tanks are within the Insured's own premises Where the tanks are located elsewhere	Leakage Cover Only Rs. 5 % Rs. 6 %	Leakage & Contamination Rs.10 % Rs.12 %
10.	Temporary Removal of Stocks Clause	10% of policy Rate	Policy sum insured
11.	Loss Of Rent clause	Policy Rate	Specified sum insured
12.	Insurance Of Additional Expenses of Rent For An Alternative Accommodation	Policy Rate	Specified sum insured
13.	Start up Expenses	Policy Rate	Specified sum insured
14.	Earthquake (Fire & Shock)	Given on page 16	Policy sum insured
15.	STFI Risk circular 7054 Dt. 12-02-2016	Given on page 16	Policy sum insured
16.	Terrorism Risk Added w.e.f. 01-04-2014	As per circular	Policy sum insured

MARINE INSURANCE

BASIC CONCEPTS & FUNDAMENTALS:

International Contract of Sale (INCOTERMS) : For Cargo Insurance

Sale Contract	Who pays for Freight	Who buy insurance	Seller's Risk (For Insurance)	Buyer's Risk
FOB (Free On Board)	Buyer	Buyer	From his premises to the Ship's Rail at the port of shipment	From the ship's rail till he receives the goods.
FAS (Free Alongside Ship)	Buyer	Buyer	From his premises to the quay (dock) alongside the ship at the port of shipment	From the quay (dock) alongside the ship till he receives the goods.
C & F (Cost & Freight) or CFR	Seller	Buyer	From his premises till they are loaded on overseas vessel, at the port of shipment	From the time the cargo is placed on board of the vessel till he receives the goods.
CIF (Cost, Insurance & Freight)	Seller	Seller	From warehouse to warehouse	After he receives goods from warehouse of the destination.

Insurable Interest: Defined in Marine Insurance Act, 1963. An assured is not required to have an insurable interest when the insurance is effected but he must have

- a) A reasonable expectation of acquiring such interest, and
- b) An interest **at the time of loss**.

CARGO UNDERWRITING

Broadly four principal factors are involved in the consideration of a cargo risk:

- (I) **THE VESSEL:** Various factors like Age, Size, Fitness &
- (II) **THE VOYAGE OR TRANSIT:** be well versed with geography and have a keen interest in world affairs, both political and economic.
- (III) **NATURE OF CARGO AND ITS PACKING:** susceptibility of goods to damage by various causes is a vital consideration. Strength of packing material, product packed and hazards involved in a transit.

Various types of packing are: Corrugated fiber board boxes/cartons, Wooden boxes/cases, Bags, Polythene lined jute bags, Bales, Pallets, Lift van and container transport.

- (IV) **CONDITIONS AND TERMS OF INSURANCES:** Rating should take in to consideration each material of the risk involved. Consideration of Moral hazard

and Physical hazard is also important for finalization of terms and conditions of insurance.

CARGO INSURANCE

CARGO DECLARATION FORM: There is No standard proposal form in marine cargo insurance. The risk is assessed on the basis of information given on the declaration form which is to be completed and signed by the proposer and which contains Name & address, Bankers (if any), description of goods & packing, **value** {normally CIF + 10%, which is intended to include the general overheads and perhaps a margin of profit), Duty increased value indicated separately}, vessel details, voyage/ transit with transshipments if any, B/L.RR, LR or Air Consignment No, types of insurance required, Claims payable at and signature with date.

MARINE INSURANCE POLICY: A Marine Cargo/Hull policy is a **Valued policy**, but the **Duty and Increased value insurances are not valued policy**. Hence marine policy provides a **commercial or modified form** of indemnity.).

Stamp Duty: The policy should be stamped as required by the Indian Stamp Act.1899 and the **stamp duty is recoverable** from the assured.

Contents of Schedule of Policy: The policy should contain all the details as mentioned in the declaration form. **War & SRCC premium is shown separately from Marine premium**. Name and address of the surveyor/claim settling agent. Marine **Cargo policies are freely assignable**. The current policy form contains no insuring conditions. The terms and conditions are set out in the appropriate Institute Cargo Clauses and other Clauses. Starting point consignment and final destination point should be mentioned.

TYPES OF CARGO POLICY:

1. Specific Policy:

Isolated shipments are covered by issue of individual policies for a specific voyage/transit

2. Open Cover:

- Issued for a period of 12 months without specifying the sum insured – only limit per bottom and limit per location are specified. stamped certificate/policy is issued on receipt of shipment details and premium

3. Open Policy:

- A type of **floating policy** and it is a stamped documents
- Usually issued for covering **transit within Country** by Rail/Road/Air freight/ Regd. Post Parcels
- Sum insured stands reduced gradually to the extent of dispatches declared

- Policy ceases on expiry date or on exhaustion of the total sum insured whichever shall first occur

4. Special Declaration Policy:

- SDP is form of floating policy to clients having large turnover and **frequent inland dispatches** – minimum turnover stipulated is **Rs. 2 crores** – accepted on the basis of **completed proposal** and issued for a **period of 12 months**
- Sum insured shall be on the basis of previous year’s turnover or estimated annual turnover. Midterm increase in SI allowed only once.
- Entire premium charged on the total turnover/sum insured is collected in advance
- Policy can be taken by individual company/firm. Cannot be issued in joint names

5. Annual Policy:

- Issued for **12 months** period
- Only to cover transport of goods **belonging to or held in trust** by the insured **amongst depots owned or hired** by the insured **within the country by Inland transit.**
- Policy can be taken by individual company/firm. Cannot be issued in joint names
- AP is not subject to any declaration; the SI represents maximum value of goods on risk at any one time during the policy period and remains constant in the event of no claim.
- Policy is subject to **condition of average**

6. Special Storage Risk Insurance:

- To protect goods of the consignor during storage at destination Railway yard or Carrier premises (storage in port trust premises not covered),

ANALYSIS OF MARINE CARGO INSURANCE CLAUSES:

Marine policy form contains no insuring conditions. The terms and conditions are set out in the appropriate Institute Cargo Clauses & other Clauses and Warranties. The prominent clauses are:

a) Institute Cargo Clauses A, B & C: Risks covered under different clauses are:

Sl.no	I t e m s	ICC(C)	ICC(B)	ICC(A)
1	Fire or explosion	Yes	Yes	Yes
2	Vessel, craft-stranded, grounded, sunk or capsized	Yes	Yes	Yes
3	Over turning, derailment of land conveyance	Yes	Yes	Yes

4	Collision or contact other than water	Yes	Yes	Yes
5	Discharge of cargo at port of distress	Yes	Yes	Yes
6	General average sacrifice	Yes	Yes	Yes
7	Jettisons	Yes	Yes	Yes
8	General Average and Salvage charges incurred to avoid loss from any clause(s) except those excluded	Yes	Yes	Yes
9	Liability under "Both to Blame collision" clause	Yes	Yes	Yes
10	EQ. Volcanic eruption or lightning	No	Yes	Yes
11	Washing overboard	No	Yes	Yes
12	Entry of sea, lake or river water in to vessel, craft, hold, conveyance, container, lift van or place of storage	No	Yes	Yes
13	TL of any package lost over board or dropped whilst loading/unloading from vessel / craft	No	Yes	Yes
14	Theft/Pilferage and / or non-delivery	No	No	Yes
15	Fresh water / rain water damage	No	No	Yes
16	Hook and or / oil damage	No	No	Yes
17	Heating & Sweating	No	No	Yes
18	Damage by mud, acid and other extraneous substances	No	No	Yes
19	Breakage	No	No	Yes
20	Leakage	No	No	Yes
21	Country(Weather) damage	No	No	Yes
22	Bursting / tearing of bags	No	No	Yes
23	Piracy	No	No	Yes
24	Malicious Damage	No	No	Yes

ADD ON COVERS:

For ICC 'B': Extraneous Perils can be covered at appropriate addl. premium

For ICC 'A': War Perils & Strike Perils (SRCC) which includes Terrorism.

b) Institute War Clauses (Cargo):

This is a restricted cover for the period of transit when the goods are **water borne** and not in land.

c) Institute Strikes Clauses (Cargo):

Cover is Warehouse to Warehouse with the customary 60 days time limit after discharge.

d) Institute Cargo Clauses (AIR):

Covers are same ICC (A) except General Average, Salvage charge and "Both to Blame Collision" as these are not connected with air transit. Air Cargo Clauses

apply 30 days time limit after unloading from aircraft

e) Institute War Clauses (Air Cargo):

Cover starts from the time the goods are loaded on the Air craft for commencement of air transit and ceases when discharged from the aircraft at the destination, subject to a time limit of 15 days from the mid-night of day of arrival.

f) Institute Strikes Clauses (Cargo):

Cover is Warehouse to Warehouse with the customary 30 days time limit after unloading.

g) Institute Transit Clauses (Rail or Road):

Sl.no	Items	IT(C)	IT(B)	IT(A)
1	Fire	Yes	Yes	Yes
2	Lightning	Yes	Yes	Yes
3	Breakage of bridges	No	Yes	Yes
4	Collision with or by the vehicle	No	Yes	Yes
5	Overturning of the carrying vehicle	No	Yes	Yes
6	Derailment of accident to the carrying rail wagon/ vehicle	No	Yes	Yes
7	Non Delivery	No	No	Yes
8	Theft & Pilferage	No	No	Yes
9	Fresh & /or Rain water damage	No	No	Yes
10	Damage by hooks, nails, oil, mud, acids & other extraneous substances	No	No	Yes
11	Malicious Damage	No	No	Yes

Add On Covers:

For IT 'C' & 'B': Extraneous Perils that can be covered at appropriate addl. Premium

For IT 'A': Strike Perils (SRCC) which includes **Terrorism**.

h) Strike Riots and Civil Commotions (SRCC) clause: (For Inland Transit only)

Cover is Warehouse to Warehouse with the customary 7 days time limit after unloading.

i) Institute Trade Clauses: A number of commodities which require special clauses to provide for particular hazards and which has been drafted and agreed between the ILU and Trade associations.

REGISTERED MAIL AND POSTAL SENDING BY AIR

Risk Covered:

All risk of physical loss or damage to the subject **or** Total Loss

Duration:

From the time the goods are deposited/registered at the post office till delivery to the addressee or his representative or until expiry of 15 days, whichever shall first occur.

Exclusion:

Incorrect and/or ambiguous and/or insufficient description on the package, if unaccepted by the addressee and loss of contents from the package delivered with seals intact.

Condition:

- (1) claim in the form of affidavit must immediately filed against postal authority.
- (2) Immediate notice of claim must be given to insurance company.
- (3) Post office receipt will be required as proof in case of claim for non-delivery.

Warranty:

It is warranted that the goods insured are also insured with postal authority for the maximum amount as per prevailing Postal regulations.

ENGINEERING INSURANCE

TYPES OF POLICIES: The various policies can be classified in to two broad groups

I. PROJECT INSURANCE or CONSTRUCTION PHASE or TIME POLICIES

1. Contractor's All Risk(CAR),
2. Erection All Risk (EAR) also known as Storage cum Erection (SCE),
3. Marine-Cum-Erection(MCE),
4. Contractor's Plant & Machinery(CPM),
5. Advance Loss of Profit (ALOP) or Delay in Start up (DSU).

II. INSTALLED MACHINERY or OPERATIONAL PHASE or ANNUAL POLICIES

1. Machinery insurance (MI) or Machinery Breakdown (MB) Insurance,
2. Boiler & pressure plant (BPP),
3. Electronic equipment insurance (EEI),
4. Deterioration of stock(other than potatoes)-DOS(OTP),
5. Deterioration of stock (potatoes)-DOS(P),
6. Machinery loss of profit (MLOP).
7. Civil Engineering Completed Risks Insurance (CECR)

SCOPE OF COVER OF VARIOUS ENGINEERING INSURANCE

Main perils	Material damage						Consequential loss	
	CAR	EAR	CPM	MB	EEI	CECR	DOS	MLOP
Fire lightning chemical explosion	C	C	C	-	C	C	-	-
Physical explosion	C	C	C	C	C	C	C	C
Short circuit, other electrical causes	C	C	C	C	C	-	C	C
Earthquake, flood/inundation	C	C	C	-	C	C	-	-
Wind storm, frost	C	C	C	-	C	C	C	C
Theft, burglary	C	C	C	-	C	-	-	-
Malicious act	C	C	C	C	C	C	C	C
Fault in erection	-	C	-	C	-	-	-	-
Negligence, human risks	C	C	C	C	C	-	C	C
Defective material, bad workmanship	C	-	C	C	C	-	C	C
Faulty design	-	-	C	C	C	-	C	C
Electrical & mechanical failure during testing	-	C	C	-	-	-	-	-
Damage to surrounding property	C	C	C	-	-	-	-	-
Third party liability	C	C	C	-	-	-	-	-
L.O.P.	-	-	C	-	C	-	-	-

C – Covered

MACHINERY BREAKDOWN INSURANCE

GENERAL REGULATIONS AND INSTRUCTIONS -

1. No Policy to be issued on first loss basis.
2. No Policy to be issued with a bonus clause.
3. Excess amounts are minimum and cannot be eliminated by payment of additional premium.
4. Projects located outside India would be outside the jurisdiction of the Committee.
5. Processing of MB proposals in a risk which is having more than one MB policy-
Insurer should declare in the proposal form submitted the number of MB policies, which have been issued for the particular risk and details thereof. Insurer may obtain a declaration from the Insured in this regard.
6. Queries relating to the decisions of the Committee from any Office of a Company shall be referred through Head offices of that Insurer.
7. Machinery Breakdown Insurance Policy cannot be issued on agreed value basis.
8. Refund of premium for standstill period - Refund of premium for standstill period can be considered under this Policy. However there should be minimum 3 months continuous stand still period for consideration for refund of premium.
9. Before rating, it is necessary to collect full nameplate details of the machine i.e. HP/KW/PSI/KVA/RPM, manufacturer's name, type, year of manufacture, Serial Number and such other identification details.
10. It is strongly recommended that every risk be accepted only after satisfactory inspection.
11. Machines, which are under erection or testing and commissioning, should be insured only after successful commissioning.
12. No Machinery Insurance Policy should be issued to cover Electronic Equipments such as Computers, Medical and Biomedical Equipments, Microprocessors, Audio/Visual Equipments. These equipments are to be covered only under Electronic Equipments Insurance (EEI) Policy.
13. Cover for part of machinery and Gear Boxes under Machinery Insurance (MI) Policy -
 - a) Gear Boxes should not be insured in isolation but should be insured either with the 'drives' or the driven equipment.
 - b) Parts of machines should not be insured separately; their values should be included in the total value of the machine to which they are related.
14. In respect of Turbo generator sets proposed to be covered under Machinery Insurance Policy, for the purpose of Sum Insured, the following break-up only would be acceptable -
Turbine, Alternator, Gear Box, Control Panel, Cables
15. DEDUCTIBLE FRANCHISE/EXCESS -
The Machinery Insurance Policies are subject to a Deductible Franchise (DF)/Excess which is the amount to be borne by the Insured out of each and

every claim. The DF should be mentioned in terms of Rupees. The Schedule of Policy when issued should contain the DF against each machine/item.

16. In cases where the proposal specifically provides for covering 'foundation', their values should be declared separately.

17. RULES FOR CANCELLATION -

For cancellation of insurance during the currency of the policy either wholly or in part -

a) At the option of the Insurer, a pro-rata refund of premium may be allowed for the unexpired term on demand.

b) At the Insured's request, refund of premium may be allowed after charging premium for the time insurance was in force on short period scale subject to retention of minimum premium by the Insurer.

18. LOCKOUT/STANDSTILL PERIOD:

Refund of Premium for standstill period on account of lockout is not permissible.

RATE SCHEDULE

GROUP I

Electrical Machinery installed in Plants other than Cold Storages and Ice Plants –

Sr. No	Item	Rate (%)
1	H.T./L.T. Switchgears and Lightning Arrestors	0.55
2	Oil/Air Circuit Breakers	1.00
3	SF6 Circuit Breakers Vacuum Circuit Breaker	1.00
4	Cables/Electrical Wiring	0.50
5	Battery Cells	1.00
6	Neutral Grounding Resistor	0.55
7	Series Reactor	1.50
8	HT Isolator Insulator	1.00
9	Voltage Stabilizer	1.25
10	Power and Distribution Transformers.	1.25
11	Testing transformers	1.75
12	Shunt Reactor	1.50
13	Capacitor Banks	1.00
14	Rectifier Transformers	1.50
15	Furnace Transformers	2.00
16	Rectifiers -	
	a) Mercury	1.25
	b) Metal	1.00
	c) Silicon	0.80
20	Thyristor Converter/ Thyristor Control Panel	1.00
1	Electric Motors, Motor Generators & Welding Sets of capacity -	
	a) Upto 50HP (37.5 KW)	2.00
	b) Above 50 HP	1.50
2 (a)	i) DG Sets with capacity upto 5 MW	1.60
	ii) DG Sets with capacity above 5 MW	2.00
	iii) Where only engine of the D.G. set is to be covered	2.00
2 (b)	Turbo Generator Sets with capacity upto 50 MW	1.50

2 (c)	Gas Based Combined Cycle Power Plants	1.75
i) For claims on Diesel Generator Sets necessitating replacement of crankshaft, 20 % of the cost of crankshaft replacement will be borne by the insured in addition to the Excess stipulated above.		
ii) In respect of Items No. 2 (b) & (c) above the prescribed rates will apply ir-respective of whether the Turbine/Generator are covered separately or together.		
iii) Turbo chargers cannot be insured in isolation.		
3.	AC/DC Generator other than those covered by item (2a) above and having capacity of -	
	a) Upto 250 KVA	1.50
	b) From 251 KVA to 1000 KVA	1.40
	c) From 1001KVA to 2500 KVA	1.25
	d) Above 2501 KVA	1.00

Group II

RATES FOR MECHANICAL ITEMS (MACHINES COMMON TO ALL INDUSTRIES)

Sr. No	Item	Rate (%)
1	Auto Claves/Agitators	0.45
2	Alignment Machines	0.40
3	Atomiser	0.60
4	Air Conditioner (Room AC)	2.50
5	Automatic Sealed Machine	0.50
6	Automatic Bushing Condenser Taping Machine	0.40
7	Boring Machines	0.40
8	Broaching	0.50
9	Bar Cutting Machines (other than Shearing machines)	0.40
10	Bending Machines	0.60
11	Blowers	0.50
12	Bag filling and bag Stitching Machines	0.50
13	Boilers	0.45
14	Beaters	0.50
15	Briquette Machines	0.75
16	Bronzing Machine	0.50
17	Ball Mill	0.75
18	Bottling and Filling Machines	0.50
19	Burners & Firing System	1.00
20	Chain Pulley Blocks	0.65
21	Chiller Plants	1.00
22	Cooling Towers	0.30
23	Condensers, Chillers, Evaporators and Pre-heaters.	0.40
24	Centrifuges	0.60
25	Cutting Machines/ Saws	0.40
26	Cigarette Making Machine	0.40
27	Can cast Machine (continuous)	1.00
28	Crushers (other than Stone Crushers)	0.75
29	Calendaring Machines,	0.55
30	Composing Machine -	
	i) Computerised	0.65
	ii) Others	0.50

Sr. No	Item			Rate (%)
31	Compressors & Auxiliaries -			
	Rated Pressures	Reciprocating	Rotary	Screw
	Upto 25 PSI (8.5 KSC)	0.60	0.70	0.80
	Beyond 25 PSI (8.5 KSC) upto 500 PSI (170 KSC)	0.80	0.90	1.00
	Beyond 500 PSI (170 KSC)	1.20	1.40	1.60
32	Receivers for compressors			0.3
33	Cooling Machines			0.40
34	Crutcher Machines			0.40
35	Crystalizer			0.40
36	Cooling Coils			0.40
37	Corona Treatment			1.25
38	Cycle Manufacturing Industries -			
	i) Spoke Lacing Machine			0.40
	ii) Swaging Machine			0.40
	iii) Spoke Rolling Machine			0.50
39	Drilling Machines			0.40
40	Dairy & food Processing Machines			0.50
41	Dry Cleaning Equipment			0.40
42	Deep Freezers			2.50
43	Domestic Refrigerators			1.50
44	Disintegrators			0.75
45	Driers			0.60
46	Diffusers			0.75
47	Debrassing m/c			0.40
48	Distillation Unit			0.45
49	Diesel Engine			2.00
50	De-aerator including Storage Tanks			0.45
51	Embossing/ Engraving Machines			0.70
52	Extruders of all types			1.00
53	Evaporators/ Heat Exchangers			0.40
54	Electrostatic Painting Plants			0.60
55	Electrolyser			0.70
56	Edge Runners			0.40
57	Electrode Assembly			1.00
58	Economiser			0.40
59	E O T Crane			0.65
60	Electric Automatic Incubators used in Hatchery			1.00
61	Ejector System			0.60
62	Expander Machine			1.25
63	Electromagnetic Machine for Manufacturing Tapes (excluding motor)			0.75
64	Electromagnetic Machine for Manufacturing Tapes (including motor)			1.00
65	Electric Discharge Machine (EDM)			1.00
66	Furnaces -			
	i) Arc Furnaces with Roof Lifting & Tilting Mechanism			1.00
	ii) Induction Furnace			1.50
	iii) Heat Treatment/ Annealing, Electrical & Vacuum Furnace			1.25
	iv) Oil/Gas/Coal fired Furnaces			1.50

Sr. No	Item	Rate (%)
67	Fans	0.50
68	Filling Machines	0.50
69	Flour Mills	0.40
70	Food Processing Machines	0.50
71	Filters	0.50
72	Finishing Machine for Textile/Jute Mills	0.40
73	Forging Machine	1.50
74	Fin Fan Coolers	0.50
75	Flakers	0.70
76	Flaker drum	1.25
77	Final concentrator	1.25
78	Glass and Graphite Equipments -	
	i. Pure Glass and Graphite Equipments/ Apparatus used for industrial purposes	2.00
	ii. Glass lined Vessels	1.50
79	Grinding Machines	0.40
80	Gear Cutting Machines	0.50
81	Granulators	0.50
82	Gas Generators	0.90
83	Gear Boxes	1.00
84	Gas Analysers	1.00
85	Gas Turbine	1.75
86	Ginning Machines (excluding Motor)	0.60
87	Hobbing Machines	0.50
88	Hydraulic Presses/ Systems	1.00
89	Hammers excluding tup and anvil	1.50
90	Heat Exchangers	0.40
91	Humidifiers/Dehumidifiers	0.40
92	Humidification Plants	1.00
93	Hydro Pulper	0.45
94	Hardness Testing Machine	0.40
95	Hammer Mills	0.75
96	Hydro Turbines	1.00
97	Jib Cranes in Industrial premises only.	0.70
98	Jacquard Machine	0.50
99	Jewellery Making Equipments	0.45
100	Kneading Machines (blades not covered)	1.00
101	Kettles	0.40
102	Kilns	0.60
103	Lifts/Lifting Tackles -	
	i) Chain Pulley Blocks	0.65
	ii) Lift for Goods	0.50
	iii) Overhead Cranes including Monorail	0.65
	iv) Jib Cranes	0.70
	v) Magnets for Lifts	1.50
104	Lathes (except CNC)	0.40
105	Lathes (CNC)	0.65
106	Laundry/Dry Cleaning	0.40
107	Laboratory Equipments/ Instruments (excluding pilot plants)	1.50
108	Load Cells along with weighing machines	1.50

Sr. No	Item	Rate (%)
109	Magnets for Lifts	1.50
110	Material Handling Equipments -	
	Belt Conveyors	0.40
	Chain Conveyors	0.40
	Bucket Elevators	0.40
	Screw Conveyors	0.60
	Pneumatic Conveyors	0.40
	Ropeways/Cable cars	1.00
111	Milling Machines	0.40
112	Metal Punching Machines	0.50
113	Machine Centres (Universal machine)	0.60
114	Moulding Machines Pertaining to Foundry -	
	Slinger	1.00
	Others	0.50
115	Mixing and Blending Machines	0.50
116	Magnetic Separators	0.50
117	Machines not otherwise provided for	1.00
118	Nibbling Machine	0.65
119	Nitrogen Plant (modular)	0.90
120	Overhead Cranes (EOT) including Monorail	0.65
121	Ovens of all types	1.25
122	Oil Expellers	0.50
123	Oil Engines	2.00
124	Planers	0.40
125	Photo copiers	2.00
126	Packing Machines	0.50
127	PRESSES -	
	Hand Presses	0.40
	Power Presses	0.75
	Hydraulic Presses	1.00
128	Pumps -	
	Pumps handling water	0.40
	Pumps handling other materials	0.75
129	Drives for Pumps -	
	Turbine	1.75
	Engine	1.75
	Motor	1.50
130	Pressure/Reaction Vessels -	
	ii) Others	0.45
	iii) Stirrers/Agitators	0.45
	iv) Pipes & fittings	0.20
131	PLASTICS MFG.-	
	i) Injection Moulding Machines	1.50
	ii) Blow Moulding Machines	1.25
	iii) Other Misc. Machines	0.60
132	Paper & Cardboard Mills -	
	i) Preparatory Machines like Bamboo Crushers, Grass/ Choppers, Shredders, Dusting Machines, Rag Cutters, Sorters, Depithing Machines, Willowing Machines, beaters etc.,	0.50

Sr. No	Item	Rate (%)
	ii) Digesters, Filters, Pulper, Stock preparatory machines, Pulp making Machines	0.45
	iii) Paper and Card board making Machines	0.50
133	Pipes & fittings	0.20
134	Printing Presses	0.70
135	Printing & Assembling Machine	0.70
136	Pulverisers	0.75
137	Plate Bending Machine	0.60
138	Pre-heaters	0.40
139	Plate Polishing Machines	1.00
140	Primary Heating Units (Nylon plants)	0.75
141	Petrol Engines	2.00
142	Plodders	0.50
143	Pendulum Rollers	0.75
144	Pressure Reducers	0.45
145	Photo Phone Cine Projector	1.00
146	Plastimeter in Rubber Processing Plant	0.50
147	Paint Factory Machines -	
	i) Roller Mill	0.75
	ii) Other Machines	0.50
	iii) Powder Coating Machines	0.60
	iv) Packing Machines	0.50
	v) Painting Electrode Static Plant	0.60
	vi) Lacquer Painting Machine	1.00
	vii) Painting (Lacquering) Plant	0.60
	viii) Painting (Varnishing) Plant	0.60
148	Rolling Mill (hot)	1.00
149	Rolling Mill (cold)	1.25
150	Coilers for Wire Drawing Machines	0.50
151	Refrigerator (other than Domestic).	2.50
152	Refrigerator (Domestic)	1.50
153	Room Air Conditioner	2.50
154	Riveting Equipment	0.40
155	Refrigeration Plant	0.70
156	Roller Presses in Cement Plants	1.50
157	Shaping Machines	0.40
158	Slotting Machines	0.40
159	Straightening Machines	0.40
160	Shearing Machines	0.60
161	Sterilizing Machines	0.60
162	Saws of all types	0.40
163	Stirrers	0.45
164	Stitching Machines	0.50
165	Sewing Machines	0.50
166	Sealing Machines	0.50
167	Spooling Machines	0.40
168	Steam Engines	1.00
169	Shafting	0.40
170	Steam Turbines	1.50

Sr. No	Item	Rate (%)
171	Spoke Lacing Machines	0.40
172	Shredder Machines	0.55
173	Sterliser vacuum chamber	0.50
174	Sugar Factory Machinery -	
	i) Cane Un-loaders	0.40
	ii) Milling Plant	0.55
	iii) Leveler	0.55
	iv) Fibriser	0.55
	v) Rack Carrier	0.55
	vi) Sugar Grader	0.55
	vii) Sugar Hoppers Centrifuges	0.55
	viii) Screen/Sieve Machines	0.40
175	Textile Mills -	
	i) Blow Room & Carding Machines	0.40
	ii) Preparatory Machines like Combing, Drawing, Lapping & Spinning Machines etc.	0.30
	iii) Baling Press	0.75
	iv) Jacquard Machines	0.50
	v) Sizing and Singeing Machines	0.50
	vi) Folding/ Mercerising Machines	0.50
	vii) Other Machines	0.40
176	Thermic Fluid Heaters	0.40
177	Tabletting and Capsuling Machines	0.50
178	Valves	0.20
179	Vibrators	0.40
180	Vibratory feeder (Electromagnetic)	0.80
181	Sterliser vacuum chamber	0.50
182	Wood Peeling Machines	0.40
183	Welding Machines	1.50
184	Washing Machines	0.50
185	Water Coolers	2.50
186	Water Turbines	1.50
187	Wrapping Machines	0.40
188	Wire Drawing Machines	1.00
189	Wheel Turning Machines	0.40
190	Weighing Machines	0.50
191	Weighing Machine (Electronic)	1.00
192	Wind Mills	0.50
193	Xerox Machines	2.00

Group III

Machinery in Cold Storages and Ice Plants

Sr. No	Item	Rate (%)
	Power Machines -	
1	Diesel Engines and Diesel Generators Sets	2.50
2	Electric Motors (including those for Diffusers & Pumps)	2.50
3	Transformers	1.25
4	HT/LT Switchgear & Switch board	0.55

Sr. No	Item	Rate (%)
5	Cables	0.50
	Working Machines -	
1	Compressors	1.50
2	Diffusers (Excluding Motors)	0.75
3	Cooling Coils	0.30
4	Condensers (Atmospheric type)	0.30
5	Condensers (Shell & Tube type)	0.75
6	Receivers	0.40
7	Water Pumps (excluding Motor)	0.60
8	Pipelines, Valves & Fittings	0.50
	Ancillary Machines -	
1	Electric Hoists	1.00
2	Chain Pulley Block	1.50
3	Suction Drought Blowers (Exhaust Fans)	1.50
4	Ceiling Fans Over Bunker Coils	2.50

GROUP IV
Fertilizer Plants/Petrochemical Plants/Refineries

Sr. No	Item	Rate (%)
1	a) Process/Refrigeration Compressors including their drives	
	i) Turbine Driven	2.00
	ii) Motor Driven	1.50
2	b) Utility Compressors including their drives	
	i) Turbine Driven	1.75
	ii) Motor Driven	1.50
3	c) Waste Heat Recovery boilers	2.00
4	d) ID/FD fans with drive	1.25
5	e) Pumps (Handling water other than boiler feed)	0.75
	Drives -	
	i) Turbine	1.75
	ii) Engine	1.75
	iii) Motor	1.50
6	f) Purge Gas Reco-very Plant	1.50
7	g) Stripper in Urea Plant	1.50
8	h) H.P. Condenser	1.50
9	i) Reformer	1.50
10	j) Expansion Turbine	1.50
11	k) Methanol Pump with Motor	1.25
12	l) Ammonia Pump with Motor	1.25
13	m) Carbamate Pump with Motor	1.25
14	n) Instrument Air Compressor with Motor	1.25
15	o) Liquid Oxygen Pump with Motor	1.25
16	p) Fuel Oil Pumps with Motor	1.25
17	q) Urea Scraper including gearbox, motor, coupling etc.	1.25

ELECTRONIC EQUIPMENT INSURANCE (EEI)

OBJECTS COVERED: Computers, Bio-medical equipments, x-ray equipments, audio / video equipments, EPBAX, various medical / equipments like scanners, ECG etc. of owner, lessor or hirer.

SCOPE OF COVER: This policy comprise of three sections:

SECTION-1 (EQUIPMENTS):

This is an all risks policy and covers namely the following risks whilst located at the specified premises:

- Damage due to carelessness, negligence of employees
- Fire and other allied perils like lightning, explosion, flood , storm ,earthquake etc
- Damage due to moisture and humidity.
- Riot, strike, malicious damage
- Burglary, housebreaking or theft.
- Electrical, mechanical breakdown.

Covers material damage to equipments only i.e. Physical/tangible part of machines with auxiliaries like CPU, VDU (monitors), printers, key-board, speakers, external modems – even the items which provide the computer environment like room air-conditioners, UPS, voltage stabilizers –all such items are insured against above risks.

EXCLUSIONS: Loss /damage due to

- Excess stated in the schedule
- Pre-existing faults
- Failure or interruption of any gas, water or electric supply
- Wear and tear
- Defects for which manufacturer is responsible
- Loss or damage to hired or rented equipments for which owner is responsible
- Loss or damage to bulbs, valves, tubes etc or any operating media like lubricating oil etc..
- Aesthetic defects like scratches on polished or painted surface
- Consequential loss of any kind

Note: Dish antenna, portable equipment like laptop and sonography are excluded from scope of cover

SUM INSURED / AVERAGE:

The SI must represent its new replacement value (current replacement value) including transportation cost to site, custom duty, insurance premium, other erection & installation cost. Underinsurance is applicable.

EXCESS DEDUCTIBLE:

- For sum insured of individual machine value up to Rs. 1 lac:-

5% of the claim amount subject to minimum of Rs.2,500/- for normal claims.
10% of the claim amount subject to minimum of Rs.2,500/- for winchester drive & hard disk claims.

- For sum insured of individual machine value above Rs. 1 lac:-
5% of the claim amount subject to minimum of Rs 2,500/- for normal claims.
25% of the claim amount subject to minimum of Rs 10,000/- for winchester drive & hard disk claims.

SECTION-2 EXTERNAL DATA MEDIA for floppies and discs etc.: (Optional Cover)

Cover material damage to external data media inclusive of the information stored by perils covered under section I of the policy, while the insured data media are kept on premises.

The sum insured shall be the amount required for replacing lost or damaged data media by new material and for reproducing lost information only for back-up data but not for master data.

Indemnity is for all expenses within a period of 12 months from the date of loss. Expenses incurred will be for restoring the insured external data media to a pre loss condition. As from the date of loss, Sum Insured gets reduced by the claim amount for remaining period and should be reinstated by paying the premium.

SECTION-3 INCREASED COST OF WORKING: (Optional Cover)

Covers increased cost of working, following breakdown of equipments as covered under section-I. The additional cost may be to ensure continued data processing on substitute equipment. The company will reimburse the insured for **personal expenses** and **cost of transportation of materials**. The Company will indemnify the additional expenditure following admissible loss in Section – I of the policy. This may be in terms of hiring additional machines or for using new premises to carry out the work at higher cost.

INDEMNITY PERIOD:

The period in weeks or days as per the choice of insured and commences with putting into use the substitute equipments.

GENERAL EXCLUSION (For all 3 Sections):

Loss /damage due to

- War, invasion and allied risks and Nuclear risks
- Willful act / negligence of insured.
- Which falling under maintenance agreement
- Which occasioned by pressure wave caused by aircraft

DISCOUNTS FOR DELETING FIRE AND ALLIED PERILS:

In case of equipments covered under EEI Policy as also Fire Policy, if the insured desire to delete Fire and Allied perils, the discount @ 20%, 15% and 10% of EEI rate is permitted depending upon Fire and Allied risk covered.

LOADING FOR WAIVER OF WARRANTY RELATING TO MAINTENANCE AGREEMENT:

The Warranty relating to 'Maintenance Agreement' under the policy can be waived by charging the following loadings –

- a) Equipments* with Sum Insured up to Rs. 1 Lakh- 25 % loading on guide Rates
- b) Equipments* with Sum Insured above Rs. 1 lakh 50 % loading on guide Rates

* In case of computers, the term equipment shall include the entire computer system comprising of CPU , Key boards, Monitors, Printers, Stabilisers, UPS etc.

ELECTRONIC EQUIPMENT INSURANCE POLICY – FLOATER BASIS

Issuance of Floater policy covering electronic equipments anywhere in India, subject to the following:

- 1) To restrict the Floater to named locations only;
- 2) EEI policy shall not be extended to cover Transit risks from one location to another;
- 3) Floater extra of 10% to be charged.

RATE SCHEDULE IN RESPECT OF ELECTRONIC EQUIPMENTS INSURANCE –

Section	Rate	Excess Amount			
I) Equipments -	1.00 %	a) For equipments with values upto Rs.1 lakh -			
		i) <u>Equipments (other than Winchester Drive)</u>			
		5 % of the claim amount subject to a minimum of Rs.1, 000/-			
		ii) <u>Winchester Drive -</u>			
		10 % of the claim amount subject to minimum of Rs. 2, 500/-			
		b) For equipments with values more than Rs.1 lakh -			
		i) <u>Equipments (other than Winchester Drive)</u>			
		5 % of the claim amount subject to a minimum of Rs.2, 500/-			
II) External Data	1.00	a) For equipments with values upto Rs.1 lakh -			
		5 % of the claim amount subject to a minimum of Rs.1, 000/-			
		b) For equipments with values more than Rs.1 lakh -			
		5 % of the claim amount subject to a minimum of Rs.2, 500/-			
iii) Increased cost of working	Rates in 'percent'				
	Time Excess (Computer working hours)	Indemnity period in weeks			
		Upto 12	26	40	52
	96 hrs	0.70	0.80	0.90	1.00
	168 hrs	0.65	0.75	0.85	0.90
	336 hrs	0.50	0.60	0.65	0.70
672 hrs	0.30	0.40	0.45	0.50	

Note - 1 week = 7 days, 1 day = 24 computer working hours

CONTRACTOR'S ALL RISK INSURANCE (CAR)

CAR policy provides "All Risk" cover, unless it is specifically excluded. The policy can be extended to cover third party liability and other exposures.

RISKS COVERED:

All risks namely fire, lightning, riot, strike, malicious, bad workmanship, burglary/ theft accidental external means etc. Civil construction should be more than 50%.

PROJECTS COVERED:

Civil Engineering projects for residences, factories, warehouses, bridges, roads, canals, dams, hospitals, schools etc.

GENERAL EXCLUSIONS -

- a) War and kindred risks and nuclear risks
- b) Willful act or willful negligence of the Insured or of his responsible representative;
- c) Cessation of work whether total or partial.

GENERAL CONDITIONS-

- a) The Insured shall at his own expense take all reasonable precautions and comply with recommendations of the Company to prevent loss, damage or liability and comply with statutory requirements and manufacturers' recommendations.
- b) Notification of any material change in the risk and payment of additional premium
- c) Notice of claim within 14 days of occurrence. Notice to police if loss is due to theft. Upon notification being given to the Company under this condition the Insured may carry out the repair or replacement of any minor damage not exceeding Rs. 2,500/-.
- d) Subrogation
- e) Contribution
- f) Arbitration
- g) Cancellation
- h) If the claim is fraudulent all benefit under the policy are forfeited

The coverage under CAR is under two sections: **Material Damage** and **Third Party Liability**.

SECTION – I. MATERIAL DAMAGE:

This section covers loss or damage to the property described in the schedule by covered perils subject to item wise SI. The cost of clearance and removal of debris (Only of the insured property) is reimbursed, if the claim is admissible, subject to SI for the item.

EXCLUSIONS TO SECTION – I The Company, shall not, however, be liable for:

- a) The amount of the loss shown as Excess in the Schedule;
- b) loss discovered only at the time of taking an inventory;

- c) normal wear and tear, rust, scratching of painted or polished surfaces or breakage of glass;
- d) loss or damage due to faulty design;
- e) the cost of replacement, repair or rectification of defective material and/or workmanship, but this exclusion shall be limited to the items immediately affected and shall not be deemed to exclude loss of or damage to correctly executed items resulting from an accident due to such defective material and/or workmanship;
- f) the cost necessary for rectification or correction of any error during construction unless resulting in physical loss or damage;
- g) loss of or damage to files, drawings, accounts, bills, currency, stamps, deeds, evidence of debt, notes, securities, cheques, packing materials such as cases, boxes, crates;
- h) any damage or penalties on account of the Insured's non-fulfillment of the terms of delivery or completion under his Contract of construction or of any obligations assumed there under or lack of performance including consequential loss of any kind or description or for any aesthetic defects or operational deficiencies;
- i) Loss of or damage to vehicles licensed for general road use or water borne vessels or Machinery / Equipment mounted or operated or fixed on floating vessels/craft/barges or aircraft.
- j) Packing materials;

PROVISIONS APPLYING TO SECTION – I

Memo 1 - SUM INSURED: Sum insured is the completely erected value of the property inclusive of freights, custom duty, erection cost. The insured undertakes to increase or decrease the SI in the event of any material fluctuation in the level of wages or prices. Under Insurance applicable.

Memo 2 - PREMIUM ADJUSTMENT: Sum Insured is adjustable at the end of policy period based on the actual value for variable charges like freight, handling charges, custom duties, construction cost. Difference of premium (Actual vs. Provisional charged) is refunded to insured.

Any increase or decrease in the Prime cost of materials shall not be the subject matter of premium adjustment.

Memo 3 - REINSTATEMENT OF SUM INSURED: The Insured undertakes to pay a pro-rata additional premium on the full amount of each claim for the loss or damage from the date of such loss to the expiry of the period of Insurance.

Memo 4 - BASIS OF LOSS SETTLEMENT:

a) In the case of damage which can be repaired, the cost of repairs necessary to restore the property to their condition immediately before the occurrence of the damage less salvage,

OR

b) in the case of a total loss - the actual value of the property immediately before the occurrence of the loss less salvage;

If the cost of repairing any damage equals or exceeds the value of the property immediately before the occurrence of the damage, the settlement shall be made on total loss basis.

The cost of any provisional repairs will be borne by the Company if such repairs constitute part of the final repairs and do not increase the total repair expenses. The cost of any alterations, additions and/or improvements shall not be recoverable under this Policy.

Memo 5 – PERIOD OF COVER & EXTENSION OF COVER:

Period of Insurance commences from the commencement of work at site or from unloading of the materials at the site (Whichever is earlier) and will expire on successful commissioning of the Project or the date specified in the policy (Whichever is earlier). If project is not completed, policy can be extended before expiry by payment of additional premium.

The maintenance period and extra maintenance period can be covered by payment of extra premium.

Any extra charges incurred for overtime, work on holidays, express freight (excluding air freight) are not covered by this insurance unless agreed upon at an additional premium to be prescribed by the Company.

Memo 6 - CONSTRUCTION PLANT AND MACHINERY:

This has to be insured as a separate item. It covers:

Loss of or damage to Construction Plant and Machinery and excludes loss or damage directly caused by its own explosion or its own mechanical or electrical breakdown or derangement. Pro-rata average applies.

Memo 7 - SURROUNDING PROPERTY:

Loss of or damage to property located on or adjacent to the site and belonging to or held in care custody or control of the Principal (s) or the Contractor(s) shall only be covered if occurring directly due to the construction of the items insured under Section I and happening during the period of cover, and provided that a separate Sum therefore has been entered in the Schedule under Section I, for Principal's surrounding specified property. This cover does not apply to construction/erection machinery, plants and equipment (This is an optional cover).

Memo 8 - MAJOR PERILS/AOG PERILS: The major peril/Acts of God perils mentioned in the policy are-

Earthquake - Fire & Shock, Landslide/Rockslide/Subsidence, Flood/Inundation, Storm/ Tempest/ Hurricane/Typhoon/Cyclone/Lightning or other atmospheric disturbances, Collapse, Water damage for 'wet' risks i.e. contract involving works in rivers, canals, lakes or sea.

SECTION – II. THIRD PARTY LIABILITY:

This cover is at the option of the insured. This covers

- a) Legal liability of the insured to pay compensation for accidental loss or damage caused to property of other persons including property held in trust by or under custody of the Insured excluding any such property used in connection with construction thereon.
- b) Legal liability for fatal or non-fatal injury to any persons subject to the limits of Indemnity specified in the Schedule
- c) In addition, all costs and expenses of litigation recovered by any claimant and all costs and expenses incurred by the insured are payable subject to written consent of the insurer.

EXCLUSIONS TO SECTION- II

- a) The Excess stated in the Schedule
- b) Liability for bodily injury to or illness of employees or workmen of the Contractor(s) or the Principal(s) or any other firm connected with the project or members of their families;
- c) Liability for Loss of or damage to property belonging to or held in care custody or control of the Contractor(s), the Principal(s) or any other firm connected with the project, or of an employee or workman of one of the aforesaid;
- d) Liability following an accident caused by vehicles licensed for general road use or by waterborne vessels or aircraft;
- e) Liability assumed by special agreement.

EXCESS OR DEDUCTIBLE: Applies separately for each and every claim. The Insured can opt higher amount of excess and earn discount in premium.

Rate schedule for contractors' all risks insurance

Risk Code	Sl. No	Risk	Premium Rates (%)		Excess - 5 % of claim amount subject to Min ^m of Rs.	
			Min ^m Rate upto first 3 months	Addl. Rate per month beyond 3 months	Normal	AOG/Maj or Perils/ Collapse
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1. Residential and commercial buildings, Office buildings, Schools, Universities, Hotels, Motels, Restaurants, Hospitals, Airport buildings of –						
011011	a)	Other than RCC and not more than 2 storeys	1.00	0.02	3,000/-	10,000/-
012032	b)	Other than RCC and exceeding 2 storeys and upto 5 storeys	1.75	0.025	5,000/-	20,000/-
013022	c)	RCC framed structure not more than 5 storeys	1.50	0.025	5,000/-	20,000/-

014043	d)	RCC Framed structure above 5 storeys and upto 10 storeys	2.00	0.03	5,000/-	20,000/-
--	e)	RCC Framed structure above 10 storeys and upto 15 storeys	2.25	0.035	5,000/-	20,000/-
016096	f)	RCC Framed structure above 15 storeys and upto 25 storeys	3.00	0.05	50,000/-	2,00,000/-
017106	g)	RCC Framed structure above 25 storeys and upto 30 storeys	3.25	0.05	50,000/-	-
---	h)	RCC Framed structure above 30 storeys and upto 40 storeys	3.50	0.05	50,000/-	2,00,000/-
---	i)	RCC Framed structure above 40 storeys and upto 50 storeys	3.75	0.05	50,000/-	-
---	j)	RCC Framed structure above 50 storeys and upto 60 storeys	4.00	0.05	50,000/-	2,00,000/-
2. Theaters, Auditorium and Cinema Halls -						
021041	a)	Height not exceeding 22 m and span not exceeding 10 m	2.00	0.02	3,000/-	10,000/-
022043	b)	Height not exceeding 22 m and span exceeding 10 m	2.00	0.03	5,000/-	20,000/-
023063	c)	Height exceeding 22 m and span not exceeding 10 m	2.25	0.03	10,000/-	40,000/-
024073	d)	Height exceeding 22 m and span exceeding 10 m	2.50	0.03	10,000/-	40,000/-
3. Factory sheds, Warehouses, Cold storages, Hangars –						
031061	a)	Other than RCC construction	2.25	0.02	10,000/-	40,000/-
032041	b)	RCC	2.00	0.02	5,000/-	20,000/-
033051	c)	Hangars having walls of i) RCC or ii) Rolled steel in 50 mm thick concrete or 100 mm thick masonry with panel walls of RCC, burnt bricks, stone or concrete bonded in cement and/or lime mortar and having roof of combination of RCC and GI/ Aluminium/AC Sheets on steel RCC framework.	2.125	0.02	10,000/-	40,000/-

4. Chimneys, Silos and Cooling Towers (other than hyperbolic or natural draught type) TV Towers -						
041072	a)	Upto 15 m height and exceeding 10 m diameter.	2.50	0.025	10,000/-	40,000/-
042115	b)	Exceeding 15 m height and exceeding 10 m diameter.	3.50	0.04	10,000/-	40,000/-
043128	c)	Hyperbolic or Natural draught cooling tower	4.00	0.105	1,00,000/-	2,00,000/-
5. Roads –						
051042	a)	In townships only	2.00	0.025	5,000/-	20,000/-
052073	b)	In Plain Areas	2.50	0.03	5,000/-	20,000/-
053095	c)	In Hilly/Ghat areas	3.00	0.04	10,000/-	40,000/-
<p>Notes – 1. Where value of culverts and Road bridges does not exceed 20 % of the contract value, the same may be deemed as covered at the above rates. Where the value exceeds 20 %, the proposal shall be rated as per Tariff Item ‘Culverts and Canals’ (not involving works in water).</p> <p>2. Where the tunnel value exceeds 10% of the contract value, a reference should be made to Tariff Advisory Committee (Engg. sub-committee) for rate of premium to be charged in addition to the above rates.</p>						
061097	6	Interior decoration works	3.00	0.10	10,000/-	40,000/-
071042	7	Runways, Aprons and Air Taxiways at Airports.	2.00	0.025	5,000/-	20,000/-
--	8	Flyovers on Land -				
081073	a)	Span not exceeding 15 m	2.50	0.03	5,000/-	20,000/-
082095	b)	Span exceeding 15 m	3.00	0.04	10,000/-	40,000/-
---	9	Subways on Land –				
091073	a)	Width not exceeding 15 m	2.50	0.30	5,000/-	20,000/-
092095	b)	Width exceeding 15 m	3.00	0.40	10,000/-	40,000/-
10.Road bridges on land made of –						
101096	a)	Steel	3.00	0.05	5,000/-	20,000/-
102116	b)	RCC or Pre-stressed concrete	3.50	0.05	10,000/-	40,000/-
103136	c)	Other materials	5.00*	0.10*	20,000/-	80,000/-
* Provisional rates, reference to be made to TAC for final rate quotation.						
11.Bridges on rivers/creeks, dams/coffer dams, aqua ducts, via-ducts, barrages, structure works in water –						
111127	--	Weir-cum-causeway	6.00	0.10	1,50,000/-	5,00,000/-

Note - In respect of bridges, the above rates will be applicable only when both sub-structure and super-structure are covered. Otherwise reference should be made to the TAC.						
12.(I) Reservoirs/Tanks of materials (Other than steel) –						
121093	a)	Surface and under ground	3.00	0.30	5,000/-	20,000/-
122115	b)	Overhead	3.50	0.40	5,000/-	20,000/-
(II) Reservoirs/Tanks of steel –						
123062	a)	Surface and under ground	2.25	0.025	5,000/-	20,000/-
124073	b)	Overhead	2.50	0.03	5,000/-	20,000/-
13.Tunnels –						
131157	I	Above sea level	7.00	0.10	2,00,000	5,00,000
132167	II	Below sea level	10.00	0.10	4,00,000	8,00,000
133147	--	Bridges on rivers/ creeks, Dams, Cofferdams etc.	6.00	0.10	1,50,000	5,00,000
14.Laying of oil/gas pipelines -						
140001	a)	On Land	Provisional rate Rs.15 per mille			
140002	b)	Under Sea or River	Reference to be made to TAC for final rate quotation.			
15.Water supply -						
151043	--	Water Supply Installations for housing colonies including pump house with pumps, valves and piping and water supply lines but <u>excluding</u> water storage tanks	2.00	0.03	3,000	10,000
16.Sewage disposal –						
161043	--	System for Housing Colonies including Pump house with pump, sewage treatment Plant, holding ponds, sewer/ drainage lines and storm water drains & Channels	2.00	0.03	3,000	10,000
171073	17	Underground and overhead water storage tanks for residential/ commercial buildings and housing colonies	2.50	0.03	3,000	10,000
181013	18	Ground leveling and area reclamation work	1.00	0.03	3,000	10,000

191011	19	Fixing of pre-cast RCC Parts for buildings, construction of compound wall and weather sheds for existing building/ apartments	1.00	0.02	3,000	10,000
201011	20	Other sundry works for residential/ commercial buildings like water proofing plastering of walls	1.00	0.02	3,000	10,000
211137	21	All other risks not covered above	5.00*	0.10*	20,000*	80,000*
221089	22	Under ground cable ducting	2.75	0.50	20,000	80,000
231128	23	Natural Draught Cooling Towers	4.00	0.105	1,00,000	2,00,000
241116	24	Pile Foundations alone in respect of buildings & other structures	3.50	0.05	1,00,000	2,00,000
251087	25	Canals/ culverts (Not involving works under water)	2.75	0.10	20,000	80,000
Note - Refer Item -5 (Roads) for canals / culverts forming part of the Road construction						
260000	26	Railway Gauge conversion (Meter gauge to Broad gauge)	3.00	0.03	10,000	40,000
270000	27	Acquaculture Project: Laying of HDPE Pipes/Accessories for Sea Water Intake Systems for Acquaculture Project - to be rated as "Works in Water"				
<p>Note - Circular No Engg/Gen-24/2000-2 dtd 29-3-2000_ - By this decision, it is allowed to cover the 'Exclusion-C- Section-1' which excludes losses arising out of 'breakage of glass' among other things as indicated in the exclusion-c) by payment of additional premium.</p> <p>i) CAR rate so worked out as per tariff provision should be loaded by 25 %</p> <p>ii) Excess on glass items shall be 10% of aggregate Sum Insured of all glass items.</p>						

MOTOR INSURANCE

PREMIUM RATING :

Rating Factors : The premium rating is based on the following factors:

- Insured's Declared Value (IDV) of the vehicle
- Zone of registration
- Additional Premium for :
 - (i) Electrical & electronic items
 - (ii) CNG/LPG FUEL
 - (iii) Add on cover
 - (iv) Extra Benefit
- Cubic Capacity
- Age of the vehicle

SCHEDULE OF DEPRECIATION FOR ARRIVING AT IDV	
AGE OF THE VEHICLE	% OF DEPRECIATION FOR FIXING IDV
Not exceeding 6 months	5%
Exceeding 6 months but not exceeding 1 year	15%
Exceeding 1 year but not exceeding 2 years	20%
Exceeding 2 years but not exceeding 3 years	30%
Exceeding 3 years but not exceeding 4 years	40%
Exceeding 4 years but not exceeding 5 years	50%

IDV of vehicles beyond 5 years of age and of obsolete models of the vehicles (i.e. models which the manufacturers have discontinued to manufacture) is determined on the basis of mutual understanding between the insurer and insured.

Transfers

On transfer of ownership, the **Liability Only cover**, either under a Liability Only policy or under a Package policy, is deemed to have been transferred in favour of the person to whom the motor vehicle is transferred **with effect from the date of transfer**.irrespective of the type of policies

.However in respect of 'Own Damage' portion of 'Package Policy', transfer endorsement shall be issued only after receipt of appropriate request from the transferee. If such request is received within 14 days of the transfer, then our endorsement shall be effective from the actual date of transfer. If the request has been received after 14 days of the transfer, then our endorsement will be effective only from the date of such request.

In case of Package Policies The transferee shall apply within fourteen days from the date of transfer in writing under recorded delivery to the insurer who has insured the vehicle, with the details of the registration of the vehicle, the date of transfer of the vehicle, the previous owner of the vehicle and the number and date of the insurance policy so that the insurer may make the necessary changes in his record and issue fresh Certificate of Insurance. If the transferee

is not entitled to the benefit of the No Claim Bonus (NCB) shown on the policy, or is entitled to a lesser percentage of NCB than that existing in the policy, **recovery of the difference** between the transferee's entitlement, if any, and that shown on the policy shall be made before effecting the transfer.

A fresh Proposal Form duly completed is to be obtained from the transferee in respect of both Liability Only and Package Policies.

Change of Vehicle (Substitution of vehicle)

A vehicle insured under a policy can be substituted by another vehicle of the same class for the balance period of the policy subject to adjustment of premium, if any, **on pro-rata basis** from the date of substitution.

Where the vehicle so substituted is not a total loss, evidence in support of continuation of insurance on the substituted vehicle is required to be submitted to the insurer before such substitution can be carried out.

Type of policies:

- Own Damage
- Liability to Third Party

LIMITS OF LIABILITY FOR THIRD PARTY

The limit is in respect of any one claim or series of claims arising out of one event / occurrence.

If at the insured's option, the expiring TPPD cover stands limited to the statutory limit of Rs. 6,000/-, an additional premium of Rs. 100/- for Private Car and Rs. 50/- for Motorized Two Wheeler is to be charged for changing the TPPD cover to Rs. 7.5 lakhs for Private Car and Rs. 1 lakh for Motorized Two Wheeler, on renewal.

Conditions of policy:

- Notice of loss – Notice in writing to be given to Insurance co. immediately on the occurrence of a claim.
- Person driving the vehicle should hold an effective driving license at the time of the accident and is not disqualified from holding or obtaining such a license.

Rating Chart For Motor

For Private Cars, 2-Wheelers & Taxis			For All Other Vehicles There Are Three Zones							
Zone-A : Ahmedabad, Bangalore, Chennai, Hyderabad, Kolkata, Delhi			Zone-A : Ahmedabad, Bangalore, Chennai, Hyderabad, Kolkata, Mumbai, New Delhi and Pune.							
Zone-B : Rest of India			Zone-B : All other state capitals				Zone-C : Rest of India			
Type of Vehicle	Premium for Liability only Cover w.e.f. 01-04-2017	Own Damage (% on IDV) Zone "C"			Own Damage (% on IDV) Zone "B"			Own Damage (% on IDV) Zone "A"		
		Upto 5 Years	5-10 Years	Above 10 Years	Upto 5 Years	5-10 Years	Above 10 Years	Upto 5 Years	5-10 Years	Above 10 Years
PRIVATE CAR										
Upto 1000 cc	2055 + 100 (PA)	Extra Electrical / Electronics fitting @ 4% of the value of such fitting			3.039	3.191	3.267	3.127	3.283	3.362
1000-1500 cc	2863+ 100 (PA)				3.191	3.351	3.430	3.283	3.447	3.529
More than 1500 cc	7890 + 100 (PA)				3.343	3.510	3.594	3.440	3.612	3.698
TWO WHEELERS										
Upto 75 cc	569 + 50 (PA)	Extra Electrical / Electronics fitting @ 4% of the value of such fitting			1.676	1.760	1.802	1.708	1.793	1.836
76 - 150 cc	720 + 50 (PA)				1.676	1.760	1.802	1.708	1.793	1.836
150 – 350 cc	887 + 50 (PA)				1.760	1.848	1.892	1.793	1.883	1.928
More than 350 cc	1019 + 50 (PA)				1.844	1.936	1.982	1.879	1.973	2.020
NIL DEP. - Pvt. Car & T/Wheeler		Own Damage (% on IDV) Zone "C"			Own Damage (% on IDV) Zone "B"			Own Damage (% on IDV) Zone "A"		
New and upto 6 month : 15% of OD.		Upto 5 Years	5 - 7 Years	Above 7 Years	Upto 5 Years	5 - 7 Years	Above 7 Years	Upto 5 Years	5 - 7 Years	Above 7 Years
6 months upto 2 years : 25% of OD.										
2 years upto 5 years : 35% of OD.										
5 years upto 10 years : 40% of OD.										
A1. GOODS CARRYING VEHICLES – PUBLIC CARRIER (Four or more wheeled)										
G.V.W Upto 7500 Kgs.	14390	1.726	1.770	1.812	1.743	1.787	1.830	1.751	1.795	1.839
G.V.W 7501-12000 Kg.	19667	The own damage rates shown here shall be apply for vehicles with G.V.W. Upto 12000 kgs. for vehicles with G.V.W. more than 12000 Kgs. additional Rs. 27/- will be charged for each 100 Kgs. or part thereof of G.V.W. in excess of 12000 Kgs.								"
G.V.W 12001-20000 Kg.	28899									"
G.V.W 20001-40000 Kg.	31626									"
G.V.W. Exceeding 40000 Kg	33024	"	"	"	"	"	"	"	"	"
A2. GOODS CARRYING VEHICLES – PRIVATE CARRIER (Four or more wheeled)										
G.V.W Upto 7500 Kgs.	7938	1.208	1.239	1.268	1.220	1.251	1.281	1.226	1.257	1.287
G.V.W 7501-12000 Kg.	14330	The own damage rates shown here shall be apply for vehicles with G.V.W. Upto 12000 kgs. for vehicles with G.V.W. more than 12000 Kgs. additional Rs. 27/- will be charged for each 100 Kgs. or part thereof of G.V.W. in excess of 12000 Kgs.								"
G.V.W 12001-20000 Kg.	9871									"
G.V.W 20001-40000 Kg.	14805									"
G.V.W.Exceeding40000Kg.	21318	"	"	"	"	"	"	"	"	"
A3. GOODS CARRYING VEHs – PUBLIC CARRIER (Three wheelers & Motorized Pedal Cycles)										
Except E-cart - 5680	E Cart 3969	1.640	1.681	1.722	1.656	1.697	1.739	1.664	1.706	1.747
A4. GOODS CARRYING VEHs – PRIVATE CARRIER (Three wheelers & Motorized Pedal Cycles)										
Except E-cart - 4200	E Cart 3438	1.148	1.177	1.205	1.159	1.188	1.217	1.165	1.194	1.223
C1. FOUR WHEELED PASSENGER CARRYING VEHICLE UPTO CARRYING CAPACITY OF 6										
Upto 1000 cc	6396 + 1230 x Per Pass	NIL DEP. for TAXI / BUS: - New - upto 6 month : 20% of OD. 6 months upto 2 yrs : 25% of OD. 2 years upto 5 years : 40% of OD. Above 5 years NOT AVAIL.			3.191	3.271	3.351	3.284	3.366	3.448
1001 – 1500 cc	8408 + 1035 Per Pass.				3.351	3.435	3.519	3.448	3.534	3.620
Exceeding 1500 cc	11144 + 1183 x Per Pass.				3.510	3.598	3.686	3.612	3.703	3.793

THREE WHEELED PASSENGER CARRYING VEHICLE UPTO CARRYING CAPACITY OF > 6											
Ex E-Rik 2218+1061 PP ,E-Rik 1440+689 PP		1.260	1.292	1.323	1.272	1.304	1.336	1.278	1.310	1.342	
THREE WHEELED PASSENGER CARRYING VEHICLES – CARRYING CAPACITY OF 7 > 17											
5318 + 1061 x No. of Pass.		1.759	1.803	1.847	1.777	1.821	1.866	1.785	1.830	1.874	
4 (or more) WHEELED VEHICLES WITH PASSENGER CARRYING CAPACITY OF MORE THAN 6 & 3 WHEELERS WITH CARRYING CAPACITY EXCEEDING 17											
Upto 18 Pass.	13176+ 805 x No. of Pass. For 4 Wheeled vehicles	350 + 1.656	350 + 1.697	350 + 1.739	350 + 1.672	350 + 1.714	350 + 1.756	350 + 1.680	350 + 1.722	350 + 1.764	
19 – 36 Pass.	And	450 + 1.656	450 + 1.697	450 + 1.739	450 + 1.672	450 + 1.714	450 + 1.756	450 + 1.680	450 + 1.722	450 + 1.764	
37 – 60 Pass.	12189 + 745 x No. of Pass. For 3 Wheeled vehicles	550 + 1.656	550 + 1.697	550 + 1.739	550 + 1.672	550 + 1.714	550 + 1.756	550 + 1.680	550 + 1.722	550 + 1.764	
Exceeding 60 Pass.		680 + 1.656	680 + 1.697	680 + 1.739	680 + 1.672	680 + 1.714	680 + 1.756	680 + 1.680	680 + 1.722	680 + 1.764	
TWO WHEELED VEHICLES USED FOR CARRYING PASSENGER FOR HIRE AND REWARD											
Upto 75 cc	790+532 (PP)	TRAILERS :-				1.743	1.787	1.830	1.794	1.839	1.884
76 - 150 cc	790+532 (PP)	Agriculture Tractor = Rs.653-00 upto 6 HP.				1.743	1.787	1.830	1.794	1.839	1.884
150 – 350 cc	790+532 (PP)	Other Vehicles = Rs.1673-00 Misc. & Spl. Type of Vehicle (Class C)				1.830	1.876	1.922	1.884	1.931	1.978
More than 350 cc	2067+532(PP)					1.917	1.965	2.013	1.973	2.023	2.072
MISCELLANEOUS CLASS OF VEHICLES											
Agriculture Tractors of upto 6 HP, Horse, Plane Loader and Tractor fitted to Misc. & Special Vehicles.	1148	1.190	1.220	1.250	1.202	1.232	1.262	1.208	1.238	1.268	
Other Misc. Spl. Type of Vehicles	4892	1.190	1.220	1.250	1.202	1.232	1.262	1.208	1.238	1.268	
Short Period Rates for Other than Liability only Policy		NO CLAIM BONUS SLABS				Age of Vehicle		% of Depreciation for Fixing IDV			
Not Exceeding 1 month	20% of annual Rate	20 %, 25 %, 35 %, 45 % & 50 %				Upto 6 months		5%			
Between 1 and 2 month	30% of annual Rate	No Claim Bonus Rules: Policy has to taken within 90 days of previous policy expiry to earn NCB. To transfer policy on sale of vehicle the NCB has to be recovered of pro-rata basis if the buyer is eligible for Nil or lesser NCB On occurrence of a claim, NCB shall revert to Zero				6 months to 1 Year		15%			
Between 2 and 3 month	40% of annual Rate					1 Year to 2 Years		20%			
Between 3 and 4 month	50% of annual Rate					2 Year to 3 Years		30%			
Between 4 and 5 month	60% of annual Rate					3 Year to 4 Years		40%			
Between 5 and 6 month	70% of annual Rate					4 Year to 5 Years		50%			
Between 6 and 7 month	80% of annual Rate					Certain losses as per IMT-21 (a) are excluded in some Commercial Vehicles. These may be re instated to some extent by additional premium @ 15% of Gross Own Damage Premium					
Between 7 and 8 month	90% of annual Rate										
Exceeding 8 months	Full annual rate										
Restricted Cover for Fire & / or Theft is available for vehicle, Whilst in garage.		Liability + Fire + Theft				GR 40 Compulsory deductible					
Risk	Premium Rates	Risk	Premium Rates	Type of Vehicle	Comp.Deductible						
Fire only	0.50% on IDV (Total)	LIA + Fire	Liability + 25% O.D.	Pvt.Car/3 Wheeler (<1500)	1000-00						
Theft only	0.50% on IDV (Total)	LIA + Theft	Liability + 30% O.D.	Pvt.Car/3 Wheeler (>1500)	2000-00						
Fire and Theft only	0.75% on IDV (Total)	LIA+Fire+Theft	Liability + 50% O.D.	Motorized 2 Wheeler	100-00						
TP Premium for Motor trade (Road Risk) 2 Wheelers			TP Premium for Motor trade (Road Risk) Excluding 2 Wheelers Named driver or Trade certificate								
1 st named driver or certificate		530		1 st named driver or certificate				1108			
For Each Additional driver / certificate		264									
TP Premium for Motor trade (Road transit Risk)											
Distance not exceeding 2400 KM		1088		Additional driver / certificate upto 5				536			
Distance exceeding 2400 KM		1308		Additional driver / certificate 5 to 10				345			
				Additional driver / certificate 10 to 15				299			

MINIMUM PREMIUM

Minimum values for the purpose of computation of premium, in respect of Motor cycles & Private cars shall be as under irrespective of any lower value proposed for insurance.

Type of Vehicles /Cubic Capacity		Minimum Value
Motor Cycle Not exceeding 150 cc		Rs. 5,000/-
Motor Cycle Exceeding 150 cc but not exceeding 350 cc		Rs. 6,000/-
Motor Cycle Exceeding 350 cc		Rs. 7,000/-
Pvt. Car Not exceeding 1000 cc		Rs. 15,000/-
Pvt. Car Exceeding 1000 cc but not exceeding 1500 cc		Rs. 20,000/-
Pvt. Car Exceeding 1500 cc		Rs. 30,000/-
Three Wheeled Goods carrying Vehicles with GVW not exceeding 1200 kgs.		Rs. 5000/-
Other Goods Carrying Vehicles with GVW	Not exceeding 2000 Kgs.	Rs. 5000/-
	Exceeding 2000 Kgs. but not exceeding 6000 Kgs	Rs.20,000/-
	Exceeding 6000 Kgs. but not exceeding 12000 Kgs	Rs.30,000/-
	Exceeding 12000 Kgs.	Rs.40,000/-
Trailers		Rs. 3,000/- per Trailer
Four wheeled vehicles with carrying capacity not exceeding 6 passengers with corresponding Cubic Capacity of Engine:	Not exceeding 1500 cc.	Rs.15,000/-
	Exceeding 1500 cc.	Rs.30,000/-
Three Wheelers with carrying capacity not exceeding 6 passengers with corresponding Cubic Capacity of Engine:	Not exceeding 150cc	Rs. 1,500/-
	Exceeding 150cc.but not exceeding 250 cc.	Rs.2,500/-
	Exceeding 250 cc.	Rs. 4,000/-
Three wheelers with carrying capacity exceeding 6 passengers but not exceeding 17 passengers		Rs.25,000/-
Four wheeled passenger carrying vehicles with carrying capacity exceeding 6 passengers but not exceeding 17 passengers		Rs.20,000/-
Four (or more) wheeled and three wheeled passenger carrying vehicles with carrying capacity exceeding 17 passengers but not exceeding 36 passengers		Rs.30,000/-
Four (or more) wheeled passenger carrying vehicles with carrying capacity exceeding 36 passengers but not exceeding 60 passengers		Rs. 50000/-
Four (or more) wheeled passenger carrying vehicles with carrying capacity exceeding 60 passengers		Rs. 60000/-
Class – D Miscellaneous and Special Types of Vehicles other than pedestrian controlled agricultural tractors not exceeding 6 HP.		Rs. 50000/-
Pedestrian controlled agricultural tractors not exceeding 6 HP.		Rs. 10000/-

EXCLUSIONS (RISKS NOT COVERED OR EXCLUDED):

- Consequential loss, Depreciation, Wear & tear & Mechanical & electrical

breakdown, failures or breakages

- Damage to tyres/tubes unless the vehicle is damaged at the same time (50% of cost of replacement is payable)
- Any accidental loss/damage suffered whilst the insured or any person driving with the knowledge and consent of the insured is under the influence of liquor or drugs
- Loss when the vehicle is used in breach of 'Limitations as to Use'
- Loss when the vehicle is used in contravention of 'Drivers Clause'
- Losses arising directly or indirectly out of war & war like perils & from nuclear weapon material.
- Loss or damage to accessories unless the same are on the vehicle.
- In case of motor Cycle, Loss or damage to accessories by burglary, house breaking or theft unless the vehicle is stolen at the same time.
- Loss when the vehicle is used Outside geographical area
- Contractual Liability Claims

ADD ON COVERS – PRIVATE CAR

NIL DEPRECIATION POLICY

Insured must specifically opt for this cover in the Proposal Form. This new Add-on Cover is available preferably for New vehicles only. This policy is an alternative option for the insured whereby Depreciation will not be deducted from repair loss claims for replacement of damaged parts at the time of settlement of loss (Total Loss and CTL will be settled on basis of IDV). Subject to Endorsement No. OIC 1 Premium: The OD premium charged as per the basic package cover (STANDAR D) shall be loaded as follow

Age Of Vehicle	Loading Be Charged On Basic Od
Brand New vehicles	15%
Exceeding six months but not exceeding two years	25%
Exceeding two years but not exceeding five years	35%
Exceeding five year but not exceeding ten years	40%
Exceeding ten years Cover not available	

- Wherever the previous policy has Nil Depreciation Add On cover, a discount of 5% may be permitted.
- An excess of 1% of admissible claim amount or 0.5% of the IDV of the vehicle whichever is less subject to a minimum of Rs. 2500/- in case of Private Car and Rs.250/- in case of Two Wheelers will be deducted from the claim at the time of settlement, in addition to the Compulsory Excess and Voluntary Excess, if any.
- NIL Depreciation Cover # No deduction

Additional premium for use of CNG / LPG fuel

TYPE OF SETTLEMENT

- Repair basis
- Accidental Total Loss/Constructive Total Loss
- Cash loss settlement

- Theft Claims

1. Total Loss due to Theft - Theft of vehicle

2. Partial Loss due to Theft - Theft of parts/accessories from a vehicle. If parts are found missing or changed after recovery of stolen vehicle

DOCUMENTS REQUIRED AT THE TIME OF CLAIM FROM INSURED:

- Claim Form duly completed in all Respect & signed by the Insured.
- Repair Estimate of the Repairer
- Copy of Vehicular Documents - RC Book, Permit, Fitness, Load Challan, Road Tax, Badge, Police Report, etc. along-with Original for verification
- Copy of Insurance Policy
- Copy of Driving Licence of the Driver at the time of Accident along-with Original for verification
- Bill of Repairs & Payment Receipt after completion of repairs
- Discharge Voucher
- Copy of Cancelled Cheque.
- KYC Documents for claim payments > Rs.100000

ADDITIONAL CLAIM DOCUMENTS FOR THEFT CLAIMS

- Verification of FIR – To check Vehicle details, date of theft in FIR, FIR lodged by & in what capacity.
- Proof of Existence – Invoice, G.R. Copy, pollution, parking slips, challan, toll receipt, trip record, etc.
- Original Insurance Policy.
- Final Untraceable Report issued by Court
- Keys
- NOC from Financier along with non-possession letter
- NCRB Report
- Post Approval-Subrogation, Indemnity, Undertaking, Form 29/30, Original RC, DV, Cancelled Cheque, Letter to Police to inform Ins. Co. in case of recovery of vehicle
- Photograph

Important General Regulations of Motor Tariff:

G.R.- 4 Extension of geographical area. : Geographical area is India, but can be extended by charging extra premium to include Bangladesh, Bhutan, Nepal, Pakistan, Sri lanka and Maldives

G.R.- 5 Vintage Cars : All cars manufactured prior to 31-12-1940 and certified by Vintage cars club of India.

G.R.-9 Depreciation on parts for partial cases : a) Rubber, Nylon, Plastic parts, Air bags- 50%, b) Fibre glass parts – 30%, c) Glass parts – Nil and d) All other parts – as per table upto 50%

G.R.-10 Geographical Zones :

a) For Private cars/ 2-wheelers / taxis and other smaller commercial vehicles:
Zone-A: Ahmedabad, Bangalore, Hyderabad, Pune, Chennai, Kolkata, Delhi & Mumbai, Zone-B Rest of India.

b) All other commercial vehicles:

Zone – A: Chennai, Mumbai, Delhi & Kolkata, Zone- B: All other State capitals.,
Zone-C: Rest of India

G.R.-16 Minimum Premium:

i) For vehicles meant for use of blind, handicapped and mentally challenged persons – Rs25/-

ii) For all other vehicles – Rs.100/-

G.R.- 17 Transfers : Liability only cover is transferred automatically on the transfer of the vehicle.,

Own damage portion of package policy transferred only on Transferee's request and transferor's consent.

G.R.- 27 no Claim Bonus: (NCB)

i) NCB rates uniform for all classes of vehicle – maximum upon 50%

ii) Those having either 65% or 55% from earlier tariff will continue to get the benefit till there is a claim.

iii) On the happening of a claim the NCB will become zero.

iv) NCB can be given only upto 90 days after expiry. for military personnel in forward area – upto 365 days.

G.R.-28 Automobile Association Discount : 5% of own damage premium – max. Rs.200/-

G.R.- 36 Compulsory PA cover for owner – Driver

Owner Driver means a registered owner having effective and valid driving license to drive that vehicle.

Premium – For two wheelers – Rs.50/-, All other classes – Rs.100/-

G.R.- 39 Third Party Property Damage (TPPD)

Under liability only policy or liability part of package policy TPPD liability is:

1) For two wheelers – Rs.1.00 lakh

2) For all other classes – Rs. 7.5 lakhs.

G.R.- 41 Electrical / Electronic Fittings

If fitted afterwards additional premium @ 4% on the value to be charged.

BURGLARY INSURANCE (BUSINESS PREMISES)

This Insurance Policy provides cover against loss or damage by Burglary or Housebreaking (i.e. theft following an actual, forcible and violent entry of and/or exit from the premises) in respect of contents of offices, Warehouses shops etc. and cash in safe or strong room and damage caused to the premises except as detailed below.

EXCLUSIONS

The policy does not cover loss or damage arising from war and warlike operations. Riot and Strikes Civil Commotion, Terrorist Activities, Convulsions of nature and or consequential loss by use of the keys to safe unless obtained by force or threat caused by insured's employee (s) or Members of the family.

However, on payment of additional premium cover can be extended to include Riot and Strike Risks and Terrorist activities.

THE PROPERTY THAT CAN BE INSURED :

- Stock in trade.
- Goods-in-trust or on commission for which insured is responsible.
- Fixtures, fittings and utensils of trade.
- cash & currency notes secured in locked safe.

RATING

NON-TARIFF :

Normally for the first class risk with safe moral hazard a rate between 2.50 to 4.00 per mille.

Exclusions :

- Where any inmate or insured's family member or business staff is involved as principal or accessory.
- By Acts of person lawfully on the premises (Larceny)
- Consequent upon fire or explosion.
- Insurable under a fire or glass insurance policy.
- Loss of cash from safe following the use of key or duplicate (unless such key is obtained by threats or violence)

Type of Policies/ coverage's:-

a. Full value policy

- i) **Non-Declaration-** full value indicated at inception
- ii) **Declaration-**Sum Insured fluctuates, provisional Sum Insured declared

b. First loss Policy- Heavy goods/machinery and plants may be insured by this method. Instead of full value partial value is declared for insurance. **Important provision is application of Partial Average.**

c. Floating Policy- More than one location is covered under a single policy by one sum insured. Exact sum insured of a location may not be known.

d. Valued Policy- policy is issued mainly for valuables, paintings, pictures, curious and works of art.

e. Inventory base policy- value stated as per invoices and other documents is the sum insured under the policy.

FIDELITY GUARANTEE INSURANCE

Indemnify the insured against any direct pecuniary loss sustained by reason of any act of fraud/dishonesty committed on or after the date of commencement of this policy and during uninterrupted service with the insured and discovered during the continuance of this policy or within six months (can be extended to twelve months) calendar months of the expiration thereof and in the case of death, dismissal or retirement of the employee within six (can be extended to twelve) calendar months of such death, dismissal or retirement whichever of these event shall first happen.

PROVIDED ALWAYS THAT

- 1) The liability of the company shall not exceed
 - a) In respect of any employee the sum insured stated against his name or as declared herein.
 - b) In respect of all claims under this policy the total sum insured.
- 2) if this policy shall be continued in force for more than period of indemnity or if the liability shall exist on the part of the company under this policy and also under any other policy in respect of fraud or dishonesty of the employees , the liability of the company during any number of periods of indemnity and for any number of acts of fraud or dishonesty committed by the employees shall not exceed the sum insured hereunder or the sum insured under any other such policy as aforesaid whichever is higher.
- 3) The company shall not be liable to pay more than one claim in respect of the acts of any one of the employees.

RATING:

Suggestive rate 1% - may be reduced / increased by u/w office based on clientele relationship. Per Capita premium of Rs.25/30 per person may be charged.

EXCEPTIONS : The company shall not be liable in respect of losses arising elsewhere than in India.

Important Definitions

1. **Insured**: the term insured wherever appeared in this policy means any person, partnership firm or any body of persons whether incorporated or not with whom employee who is included in the schedule attached hereto has a contract of service.
2. **Employee**: The term employees wherever appeared in this policy means any person (other than a person whose employment is of a casual nature and who is employed otherwise than for the purpose of the insured's trade or business) who has entered into a contract of employment with insured whether such contract of employment is expressed or implied oral or in writing.

Policies: Various type of coverage is granted which we called as bond and these are –

1. Commercial Fidelity Guarantee/ bond,
2. Court Bond
3. Government Bonds.

Commercial Fidelity Guarantee /bond

This is the standard Insurance policy issued by insurer and these can be of –

- i. **Individual Policy-**
only one individual is to be guaranteed.
- ii. **Collective Policy-**
Entire staff and their name and amount guaranteed is stated
- iii. **Floating Policy or Floater policy-**
a specified sum of guarantee is floated over the whole group.
- iv. **Position Policy-**
instead of name, position of the employee is stated against the guaranteed amount.
- v. **Blanket Policy-**
covers entire staff without showing name and designation, suitable for very big organisation.
- vi. **Excess Floating Policy-**
this is combination of collective and floating policy.

Court Bond:-

When a property is under dispute after the death of the owner , no will, court appoints administrators to winding up the affair. Administrators has to submit bond. Annual policy renewed every year. Similarly when Liquidator (in case of Insolvency) and or Receivers (property under disputes) are appointed , they do have to submit bond

Government Bonds

Custom Bond-

to be submitted by importers in favour of the Controller of Imports and Exports. It is normally 12 months period .

Excise Bonds-

Excise bonds are to be executed by manufacturers in the country in respect of finished products assembled or produced in the country, which is dutiable. It may also be a long term.

EXCLUSIONS:

- Arising anywhere outside India.
- Arising after change of employment conditions without consent of insurers.
- Repeat losses involving same person
- Deviations from accepted internal check system.

MONEY INSURANCE

Indemnify the insured against loss of money in transit by the insured or insured's authorized employees occasioned by Robbery, Theft or any other fortuitous cause. Further the company shall also indemnify loss of money by Burglary, Housebreaking, Robbery or Holdup whilst money is retained at insured's premises in safe(s) or strongroom, more particularly described in the schedule provided always that the limit of the company's liability for any one loss shall in no case exceed the amount specified against the respective section in the said schedule.

Subject matter for Insurance :

Cash, Demand draft, cheques, postal orders, money orders and current postal stamps.

SCOPE:

SECTION I : Transit risk

- a. Money drawn for payment wages, salary petty cash etc. from bank to premises until the same are paid out.
- b. Money describe above under custody from premises to bank or post office.
- c. Money collected and in the custody whilst in transit to premises, bank or post office for a period upto to 48 hours from the time of collection.

SECTION II : At the premises.

Money not described in Sec. I whilst in the locked safe or strong room in premises against burglary house breaking and hold up.

Risk covered:

- Sec I Accident and misfortune
- Sec II Burglary and house breaking

Rating:

Rate is fixed based on the Any One Loss limit selected by insured. The insured has to furnish the total estimated turnover of cash in a year. The rate so fixed based on any one loss is to be applied on total estimated turnover. At the end of policy period the insured has to furnish the actual transaction of cash during the policy period for adjustment of sum insured. In case adjustment of premium is not possible, at least load the premium at 50% on renewal.

Suggestive rate:

For Transit:

- 0.20%o if any one loss limit is up to Rs.5 lakhs
- 0.25%o for AOL from 6 to 10 lakhs

0.30%o for AOL above 10 lakhs likewise.

For Safe : 0.25% on specified limit furnished on safe section

Extentions avialable at additional premium:

- Infidelity of employees carrying cash.
- Strike and riot.
- Over night keeping of cash
- Occasional large carrying.

Underwriting consideration:

- Single carrying limit
- Total estimated annual carrying
- Character of the locality, neighborhood etc.
- Distances and routes
- Mode of transit
- Claims history
- All other as applicable to burglary policy.

Business premises:

SECTIONS	RISKS DESCRIPTIONS
SECTION-1.A	Money for payment of wages, salaries and other earnings or for petty cash in direct transit from the bank to the insured’s premises from the time the cash is received at the bank by the insured or the authorized employee(s) of the insured until delivered at the premises or other place of disbursement and whilst there until paid out provided that out of business hours such cash shall be secured in locked safe or locked strongroom on the premises. Cheques drawn by the insured to provide for such cash are covered in transit from the premises to the bank
SECTION -1B	Money other than described in A above in the personal custody of the insured or the authorized employee(s) of the insured whilst in direct transit between the premises and the bank or post office.
SECTION-1C	Money other than described in A and B above collected by and in the personal custody of the insured or the authorized employee(s) of the insured whilst in transit to the premises or bank within a period not exceeding 48 hours from the time of collection
SECTION-II	Estimated total amount of money in Transit per Annum
SECTION-III	Cash (other than described in Section 1A above) whilst on the premises during business hours or whilst secured in locked safe or locked strongroom on the insured’s premises out of business hours against the risk of burglary, housebreaking and holdup.

SPECIAL CONDITIONS:

1. MAINTENANCE OF BOOKS AND KEYS:

The insured shall keep a daily record of the amount of cash contained in the safe or strongroom and such record shall be deposited in a secure place other than the said safe or strongroom and produced as documentary evidence in

support of a claim under this policy. The keys of the safe or strongroom shall not be left on the premises out of business hours unless the premises are occupied by the insured or any authorized employee of the insured in which case such keys if left on the premises shall be deposited in a secure place not in the vicinity of the safe or strong room.

2. ADJUSTMENT OF PREMIUM:

The premium is so far as it relates to cash in transit is to be registered by the amount of such money in transit during such period of insurance and for this purpose a proper record shall be kept in the books of the insured which the insured shall at all reasonable times allow the company to inspect. Within one month from the expiry of each period of insurance the insured shall furnish the company with a correct account of the amount of such money in transit during the period and if the ascertained amount shall differ from the estimated amount on which premium has been paid, the difference in premium shall be met by a further proportionate payment to the company or by a refund to the insured as the case may be, but in no case shall the refund be more than 50% (fifty percent) of the premium stated in the schedule and retention of premium shall not be less than the minimum of Rs. 100/-

3. RIGHTS OF RECOVERY:

the company shall be entitled in the name of the insured to have the absolute conduct and control of all or any proceedings that it considers necessary for the purpose of tracing and recovering money lost or of securing reimbursement in respect of the money lost, and the insured shall at the company's expenses furnish all such assistance as may reasonably be required by due to the event of any or the money being recovered, it shall be Imperative upon the insured to refund to the company such a proportion of the sum allowed by way of compensation as the amount recovered bears to the total amount of money lost.

EXCLUSIONS :

1. Shortage due to errors or omissions.
2. Loss of money entrusted to any person other than the insured or an authorized employee of the insured.
3. Loss of money where the insured or his employee is involved as principal or accessory , except loss due to fraud or dishonesty of the cash carrying employee of the insured occurring whilst in transit and discovered within 48 hours.
4. Loss occurring on the premises after business hours unless the money is in locked safe or strongroom.
5. Loss occasioned by Riot, Strike and Terrorist Activity.
6. Money carried under contract of affreightment and theft of money from unattended vehicle.
7. Loss of money from safe or strong-room following use of the key to the safe or strong-room or any duplicate thereof belonging to the insured, unless this has been obtained by threat or by violence.
8. War & Terrorism and nuclear risks.

HOUSEHOLDER INSURANCE POLICY

❖ Who can take Householder Insurance Policy?

All House holders whether staying in rented or own accommodation.

❖ Coverage available and premium thereof:

SECTION	COVERAGE	PREMIUM (‰)
I	Building & Contents - Fire & Allied perils (Extension for temporary removal of contents to temporary residence up to 120 days any one policy period subject to maximum liability being 10% of the sum insured)	0.30
II A	Housebreaking including Larceny and Theft	1.00*
II B	Housebreaking excluding Larceny and Theft (Extension for temporary removal of contents to temporary residence up to 120 days any one policy period subject to maximum liability being 10% of the sum insured)	0.35*
III	All Risk (Jewellery & Valuables)	8.00
IV	Plate Glass	8.00
V	Break down of Domestic Appliances - Electrical/electronic appliances, apparatus or gadgets	2.00
VI	TV/VCR/DVD/ACD/Personal Computer A - Television B - Personal Computers and its accessories	10.00 8.00
VII	Pedal Cycle	10.00
VIII	Baggage Insurance	5.00
IX	Personal Accident (All family members for CSI Rs. 50,000/- to Rs. 5 lacs in slabs of Rs. 25,000/-, children above 5 years CSI @50%) CSI for each member be same. Upper age limit 65 years. Weekly compensation only for hospitalization period in Hospital.	0.60+20% Medical Expenses table II
XA	Public Liability	0.40
XB	Employers Liability (WC) on Annual wage	8.00

Risks located in Housing Societies having permanent security arrangement may be allowed discount of 20% on Section II.

Note:

Risk of Terrorism may be covered at extra premium @0.10‰ with an excess of 0.50% of sum insured.

- All items having value of more than 5% of SI of Sec.1 to be separately shown
- Under All Risk any item having value more than 10% of Total SI be shown separately

GEOGRAPHICAL SCOPE – Within India except Laptops & PA

15% Discount in premium for seeking cover more than 4 (four) sections and 20% discount seeking cover of more than 6 (six) sections.

Discount in premium on renewal for claim free years.

1 st Renewal	5% on Gross Total Premium
2 nd Renewal	10% on Gross Total Premium
3 rd Renewal	15% on Gross Total Premium (Max.)

Loading

- In case of a claim in one policy period the premium should be loaded by 10% at renewal.
- If two policy periods have been affected by claims then premium should be loaded by 25%
- Premises located in Housing Societies can be given both Good Features Discount and Volume Discount.

Claim procedure

- In case of bodily injury immediate notice to Co. maximum within 14 days
- In case of loss of sight or amputation notice to co. within 30 days
- In case of accidental death PMR is compulsory
- In case of loss of sight operation or treatment is compulsory (at the insured expenses)
- In liability any notice whether written or verbal must inform to co.

UNDERWRITING ACCEPTANCE LIMIT

Section	Coverage	LIMIT OF UNDERWRITING ACCEPTANCE		
		B.O.	D.O.	R.O.
1	Bldg. & Contents - Fire	10 Crores		40 Crores
2 a&b	Burglary	Same as Contents		
3	All Risk Jewellery	50 Lacs	2 Crores	5 Crores
4	Plate Glass	1 Lakh	10 Lakhs	20 Lakhs
5	Breakdown Domestic appl.	12 Lacs	25 Lakhs	50 Lakhs
6	PCs & Laptops	2 lakhs	10 lakhs	20 lakhs
7	Pedal Cycle	50,000		
8	Baggage	50,000	1 lakh	2 Lakhs
9	PA	Rs.50,000 to Rs.1 lakh		
10 a	Public Liability	10 Lakhs	10 Lakhs	10 Lakhs
10 B	W.C.	Actual wages	Actual wages	Actual wages

SHOPKEEPER'S INSURANCE POLICY

❖ Who can take Shopkeeper's Policy?

Shopkeeper, small to medium sized, shop owned or rented provided it should be of pucca construction can take this policy.

❖ Coverage available and premium thereof:

SECTION	COVERAGE	Premium (‰)
1	Fire & Allied perils to Building Contents	1.15 1.60
2	Housebreaking to contents	2.00
3	Money Insurance -in Safe -in Transit	2.50 2.00
4	Pedal Cycle	10.00
5	Plate Glass	5.00
6	Neon Sign	5.00
7	Baggage Insurance	5.00
8	Personal Accident (All employees for CSI Rs. 50,000/- to Rs. 5 lacs in slabs of Rs. 25,000/-; CSI for each member be same. Age 16 to 65 years)	0.60+20% Medical Exp table II
9	Fidelity Guarantee (Employees)	5.00
10	Electronic Equipment including Computer, CCTV	8.00*
11	Electrical/mechanical Break Down of electrical items.	2.00
12	A. Public Liability	0.40
	B. Employers Liability (WC) -Annual wage	8.00
13	Business Interruption - (Fire & Allied Perils)	1.60

- Rate to be loaded by 50% in the absence of AMC / in house maintenance facilities.
- Maximum S.I. : Cumulative value of Bldg. & Contents
- upto Rs. 5 Crores :BO / 10 Crores : DO / 20 Crores : RO (Section I)
- Minimum 4 Sections to be taken Sec. 1B & 2 is compulsory
- Long term policy upto 4 years at discounted rates (7.5% p.a)
- Restaurants / cafes, Jewellery shops not covered under this policy
- Tailor shop / watch repairers can be covered if no process is carried out only incidental repairs are allowed
- No Shopkeeper policy for Showrooms where no sales are carried out
- Terrorism risk can also be covered at additional premium @ 0.20‰ with an

excess of 0.50% of sum insured.

Discount :

For taking coverage under more than four sections 15% discount is allowed. For more than six sections 20% discount is allowed. This discount is now allowed on all sections of the policy.

Renewal Discount: Renewal Discount (similar to the one allowed in Office Umbrella Policy) is also being introduced at the following scale:

1 st Renewal	5% on Gross Total Premium
2 nd Renewal	10% on Gross Total Premium
3 rd Renewal	15% on Gross Total Premium (Max.)

Salient Features of the policy:

- 1.The Shopkeeper Insurance Policy may be taken for any shop of Pucca construction where the cumulative value for building and contents is up to Rs.2 (Two) Crores.
- 2.15% of the sum insured is waived for the purpose of under insurance for section I
- 3.Shops selling confectionery and sweet meats items can be covered provided no process of manufacturing is done in the shop premises.
- 4.Dry Cleaner shops may be covered provided no process is carried out in the shop premises.
- 5.Electrical & electronic goods like CCTV, Personal Computer and related equipments installed in shop of Insured may also be covered against the risk of fire, housebreaking, electrical or mechanical breakdown.
- 6.For taking coverage under more than four sections 15% (fifteen percent) discount is allowed. For more than six sections 20% (twenty percent) discount is allowed.
- 7.The policy carries varying excess applicable to different sections.
- 8.Terrorism risk may also be covered at additional premium at the opinion of Insured and sole acceptance of company.
- 9.For taking Business Interruption cover proposer should have a Sales Tax No. and if he is tax payee then Permanent Account No. (PAN) is also required.

General Exclusions

This policy does not cover loss or damage;

- i) Caused by war and allied perils
- ii) By nuclear radiation and related causes.

OFFICE UMBRELLA POLICY

❖ Who can take Office Umbrella Policy?

All Offices whether housed in rented accommodation or own accommodation including medical establishments.

❖ Coverage available and premium thereof:

RATE SCHEDULE

Section	Coverage	Rate (‰)
1.	Building	0.30 #
2.	A) Office contents B) Tenant's Legal Liability C) All Risk Cover for Surgical Instrument and Medical Equipments	0.75# 0.30 8.00
3.	Money Insurance	2.00^
4.	A) Fixed Glass including Sanitary Fittings B) Neon Signs/ Glow Signs	5.00 5.00
5.	Fidelity Guarantee	5.00
6.	Electronic Equipment Insurance A) Physical Loss or Damage B) Reinstatement of Data including programs C) Portable Computer	8.00* 8.00* 8.00*
7.	Additional Expenses towards rent for alternative accommodation.	0.30
8.	Personal Accident (Employees CSI = 10 times annual salary) Age 16 years to 65 years (TTD for hospitalized period).	0.60+20% Medical Exp table II
9.	Breakdown of Office Appliances (up to 10 years).	2.00
10.	Baggage up to Rs.10, 000/- per person (World-wide)	5.00
11.	Liabilities: A) Public Liability B) WC	0.80 8.00
12.	A) Business Interruption (A G P) = 12 months B) Increased cost of working	0.75** 0.75**

* Rate to be loaded by 50% in the absence of AMC / in house maintenance facilities.

** If the insured opts for Business Interruption due to Computer Break Down also, then rate will be the average of the rates of Section 2A and Section 6.

For additional limits for debris removal and architect's fee etc., the sectional rate will be applicable.

^ Premium for this section will be loaded by 0.025% applied to the policy period turnover.

Risk of Terrorism can be covered at extra premium @ 0.15% with an excess of 0.50% of sum insured subject to minimum of Rs 25,000/-.

Excess

1.	Building, Office contents & Tenant's Liability, Medical Equipments, Addl. Exp. for Alternate Accommodation (Sec. 1, 2 & 7)	For Act of God Perils - 5% of claim amount subject to minimum of Rs 10,000/-. For other than Act of God Perils – Rs 10,000/-
2	EEL, Break Down of Office Equipments, Baggage Insurance (6, 9 & 10)	Rs 1,000/-
3	Business Interruption (Sec. 12)	3 days (Time Excess)

How does one select the sum insured?

- For building, the sum insured must cover the full cost of rebuilding the property including architect fee etc and the cost of clearing away the debris and cost of meeting any new building regulations or by-laws.
- For contents, the sum insured should be the replacement value.
- For the remaining sections such as Money Insurance (Section 3), Fidelity Guarantee (Section 5), Personal Accident (Section 8), Public Liability & Workmen Compensation (Section 11) and Business Interruption (Section 12), the sum insured is as opted by the proposer.

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.
- Terrorism risk – unless specifically covered.
- 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 6C (Portable Computer), Section 8 (Personal Accident) & Section 10 (Baggage) and Indian Law will apply.

Renewal Discount: The already existing Renewal Discount may be continued to be allowed as under:

1 st Renewal	5% on Premium
2 nd Renewal	10% on Premium
3 rd Renewal	15% on Premium (Max.)

The grace period for availability of renewal discount would be 30 days. This renewal discount is subject to there being no known or reported loss. In case of a claim this discount cannot be allowed at renewal.

Direct Business Discount: (As per IRDA prescribed limit.)

15% discount for direct business on net premium will also be allowed in lieu of Agency commission.

The various discounts except direct business discount will be granted on Gross Total Premium and not on the Net Premium after any discount already allowed. That means the total discount percentage will be sum total of all discount percentages before direct business discount.

The various discounts will be granted in such a manner that the minimum net premium after allowing all discounts before direct business discount will not be less than 50% of Gross Total Premium.

The sequence of various discounts on Section-wise Revised Package Rate OR on Gross Total Premium as the case may be will be as under:

- Long-term discounts
- Section discounts
- Renewal discounts
- Underwriter's discounts
- Direct Business Discount as per IRDA prescribed limit.

MULTI PERILS POLICY FOR LPG DEALERS

Section	Coverage	Rate (‰)
1.	i. Bldg., Contents within shop cum godown (excl. money & valuables), stock in trade & FFF ii. Shop & Godown Separately located iii. Burglary & Housebreaking (contents in shop & godown – S.I should be same as in (i) & (ii) above for contents	(i & ii) As per Fire Tariff (iii) 2.5
2.	Gas Cylinder in Transit – AOA limit Rs.25,000 & AOY Rs.50,000 (perils, accidents, robbery, theft)	10
3.	Money Insurance (Cash in Transit within a radius of 25 Kms from insured's premises) i. In the Hands of Delivery Boy – upto Rs.15,000 only ii. In the hands of insured / representative – upto Rs.2 lacs only iii. Money in Safe/steel almirah/cash box – upto Rs.50,000 iv. Money elsewhere in the premises (other than Cash box) - upto Rs.10,000	(i) 3.5 (ii) 2.5 (iii) 5 (iv) 5
4.	Fidelity Guarantee – Maximum limit Rs.15000/- per person	Rs.100 per person
5.	i.OD to Pedal Cycles or Tricycles – Maximum Rs.2000/- per cycle (Excess Rs.15) ii.TPL due to pedal / Tricycle – AOA & AOY Rs.10,000/-	10
6.	i.Public Liability (AOA 10 Lacs & AOY 40 Lacs) ii.Employees' Compensation	a. 0.5 on AOY b. 12.15% On wages
7.	PA cover as per Table III (TTD limited to 50 weeks) for Insured, partners, directors & staff members (age 16 to 65 years) – Maximum S.I. Rs.1 Lac (Medical Expenses 25% of claim – maximum Rs.500 & Carriage of dead body at home – maximum Rs.1000)	1.5
8.	PA cover to Customer (Customer, his family members or any other person in the premises where cylinder is installed (As per Table II) – Maximum Rs.15,000 per customer	Rs.300 per 100 customers
9.	Accidental breakage of plate glass – maximum limit rs.5,000/-	10
10.	Accidental damage to neon sign / glow sign – maximum limit rs.10,000/-	15

DECLARATION (SPL. CONDITIONS)

1. Construction of Premises as per Classification A (given in schedule)
2. All the opening adequately secured
3. Daily sales, books of accounts maintained
4. Cylinders carried outside the premises only after due authorization
5. All safety measures prescribed by Oil Cos must be fulfilled
6. The employees carrying cylinder must be trained with safety measures
7. No Insurance Company has earlier declined our proposal for Fire, Burglary, Money & Liability Insurances

SWEET HOME INSURANCE POLICY

❖ Sweet Home policy is to offer Householders policy on First loss basis.[Not for Building].

SEC	COVER	PLAN A	PLAN B	PLAN C	RATE (‰)
I	Fire & Allied perils (bldg.) Cover : fire, lightning, Explosion, Aircraft damage, RSMD, STFI, Impact damage, Subsidence & landslide, Bursting & overflowing of water tanks, Missile testing, leakage from auto. Sprinkler, Bush fire, Earthquake	4,00,000	6,00,000	8,00,000	0.60
II	Contents [excl. jewellery]. Cover as above. No need to file list of the property. Limit per item is 10% of S.I.	1,00,000	2,00,000	3,00,000	Beyond 75% 0.60 Upto 25% 50% of above Upto 50% 70% Upto 65% 85%
III	Burglary & House Breaking [Excl. larceny & theft]	1,00,000	2,00,000	3,00,000	0.43
IV	Machinery Breakdown for items [not less than Rs.1,000]. No dep. In case of partial losses except on parts having limited life. Claim is to be settled on Re-inst. Value basis less dep. [max.50%] less salvage. Excess 1% min.250/- on each claim admissible under this sec.	30,000	50,000	70,000	2.15
V	Personal Accident on floater basis [insured & spouse].Cover sec.IA In case both die max. liab. Under both claim is S.I.	2,00,000	2,00,000	2,00,000	0.68

1. NO SHORT PERIOD POLICY SHALL BE ISSUED.
2. NO ALTERATIONS OF S.I. DURING POLICY PERIOD
3. NO THIRD PARTY CHEQUE ACCEPTABLE
4. THIS IS AN EXCLUSIVELY INDIVIDUAL POLICY GROUP POLICY NOT TO BE ISSUED.
5. SUM INSURED NOT TO REINSTATED UNDER SEC.I TO IV

AWASIYA RIN BIMA KAVACH POLICY

SCOPE OF COVER

1. Fire, Lightning, Explosion of gas in domestic appliances,
2. Aircraft or articles dropped there from,
3. Riot, Strike, Malicious Act and Terrorist Damage,
4. Flood, Inundation, Storm, Tempest, Typhoon, Hurricane, Tornado or Cyclone,
5. Impact damage by any rail/road vehicle, or animal by direct impact,(excluding damage by insured's owned animals and vehicles)
6. Earthquake - Fire and/or shock, subsidence and landslide (including Rockslide) damage.

The insurance also extends to cover :

A. Public Liability of Beneficiaries arising out of accidental injury to third party and/or damage to third party property within the insured premises for a sum not exceeding **Rs. 7,500/-**.

B.W.C. cover for the Beneficiaries towards his/her employees working in the insured premises, under Workmen's Compensation Act, 1923 Fatal Accident Act, 1855 or any amendment thereto or at common law for death or bodily injury for sum not exceeding Rs. 10,000/- for any one event or as series of events during the period of insurance respectively.

C. Alternative accommodation for sum not exceeding Rs. 2,500/- per month for a maximum period of 6 months in case the insured housing unit occupied for dwelling purpose by the insured is rendered uninhabitable by an insured period as described under item Nos. (1) to (6) in the 'Principal Policy Coverage' above.

D. Personal Accident covering the Beneficiaries for the percentage of the loan amount shown against their name(s), against bodily injury solely and directly caused by accidental, violent, external and visible means resulting in death or disablement as described below :

BENEFITS

A. If the bodily injury solely and directly results in death, the compensation payable is 100% of the Capital Sum Insured (C S I).

B. In case of Permanent Total Disablement, the benefit shall be as follows :

- a. Loss of sight of both Eyes -100% of C.S.I.
- b. Physical separation of two entire hands of two entire feet-100% of C.S.I.
- c. One entire hand and one entire foot-100% of C.S.I.
- d. Loss of sight of one Eye and loss of one entire Foot or one entire hand-100% of C.S.I.
- e. Loss of sight of one Eye- 50% of C.S.I.
- f. Physical separation of one entire hand or one entire foot- 50% of C.S.I.

EXCLUDED PERILS

The Company shall not be liable for loss or damage to the -

A. Insured property due to –

1. Loss of theft during or after the occurrence of any insured period except under riot, strike, malicious act or terrorist damage.
2. Burning of property by order of any public authority or Subterranean fire,
3. Mere cracking or settlement of the building nor for any loss unless the entire building or a part thereof has collapsed through the shifting or falling away of the soil beneath it. **This exclusion applies to landslide and subsidence (including rockslide) perils only.**

B. As regards Public Liability, the Company shall not be liable in respect of injury or damage arising out of or incidental to –

1. Insured's/beneficiary's profession or business
2. Carrying out of alteration, addition, repairs or decorations to the premises
3. Any liability assumed by the beneficiary by agreement or arising out of ownership, possession or custody of animals, vehicles, aircrafts, ships, boats or crafts of any kind.

C. As regards Workmen Compensation, the Company shall not be liable for any interest and/or penalty imposed on the Beneficiary

CLAIM PROCEDURE

In the event of any occurrence which might give rise to a claim under the policy, the insured/loanee shall immediately notify the Company by telephone or telegram as well as in writing and in any case within 48 hours after the happening of the insured event and supply all such particulars and proofs of claims as may be required by the Company and apply to the nearest office of The Oriental Insurance Co. Ltd. for survey.

Preserve the damaged property and make it available for inspection by a representative or Surveyor of the Company. The insured Beneficiary shall forward to the Company forthwith every written notice or information or any verbal notice of the claim and shall send to the Company any writ, summons or other legal process issued or commenced against the insured and shall give all necessary information and assistance to enable the Company to settle or reduce any claim or institute proceedings. The insured Beneficiary shall not incur any expenses in making good any claim without written consent of the Company and shall not negotiate, pay, settle, admit or repudiate such claim. All settlements would be through policy issuing office only.

JEWELLERS BLOCK POLICY

The Policy of Jewellers block can be granted to retail or wholesale marketing of Gold and diamond jewelry. More than one locations of the insured can be covered under one policy. The Policy of Jewellers block is not meant for those establishments like cutters, Angadias, brokers and pawn broking traders.

SECTION-I: (Premisis Risk)

1. This section covers the insured's property on the premises specified in the Policy schedule
2. This Policy cannot be extended to cover those premises that do not have a safe.
3. Where multiple locations are covered under the policy the SI should be the total value of stock at all locations.
4. Basis of valuation for Goldsmith and diamontries can be opted either as Cost or Cost +10% or market value
5. Catastrophic perils as Earthquake and Storm Tempest Flood Inundation can be covered as an add on cover.

SECTION-II: (Custody Risk Outside Premises)

This section covers property in the custody of insured/partner or employee as well as property entrusted to various other persons specified in the Policy schedule. this is intended to cover only direct entrustments by the insured. parate limits for each category should be shown on the Policy and the total should not exceed the respective percentage of Sum Insured under Section I

SECTION-III: (Transit Risks)

This Section covers insured property whilst in transit as specified in the Policy. Separate limits for each category is to be provided and the total should not exceed 25% of Sum Insured under Section I.

SECTION-IV: (Furniture & Fixture)

This Section is for furniture, fixture, fittings, safes and Machinery, trade equipments. Where multiple locations are covered under the policy the sum insured should represent the total value of stock at all locations, place wise.

Guide Rates:

1. Sum Insured Up to **Rs.50 Crore**

Section	Class – I	Class – II	Class – III
Section - I	0.07%	0.10%	0.15%
Section - II	0.15%	0.20%	0.30%
Section - III	0.20%	0.25%	0.30%
Section - IV	0.25%	0.30%	0.35%

2. For SI beyond Rs 50 Crore volume discount of 20 % would be applicable on above rates

3. Above rates are indicative & above may be charged based on loss ratio & feature of risk

4. Discount based on good features & ICR will be applied on above rates

Good Feature Discount

Good Feature Discount may be allowed only on the premium under Section I specified in the Policy where the premises have special protection devices or measures such as:

Features	Discount
a. Shutters which can be activated during a raid and used for overnight protection.	For each feature 5% discount
b. In Built Vaults and Strong Rooms	
c. Additional measures for security for external windows	
d. Fogging devices installed in the premises.	
e. All access points Doors/windows of robust steel construction, ideally with integrated steel frames.	
f. Rear doors incorporating viewing facility (Spy hole, CCTV, Camera intercom, etc.)	
g. All external points of entry, including skylights and roof access points should be linked to the main alarm system with day-time activation if opened.	
h. CCTV images should be recorded in real time e.g. Minimum 25 frames per second (fps).	
i. Secured CCTV recording equipment.	

The overall discount for good feature would be maximum of 30%

Maximum no claim discount of 40% may be allowed based on the claim experience of last 3 years or 5 years

The Maximum discount applicable for both good features and No claim would be 50%.

If further discounts are to be given the operating offices may refer the proposals to their Regional offices.

ADD ON COVER:

I. Festival Escalation

The insured may opt for Festival escalation of increase in stock on three occasion under section I.

Rate for opting festivals upto thirty days , the premium will be 15% of the premium calculated on %age opted

Rate for opting 3 festivals upto forty five days, the premium will be 20% of the premium calculated on % opted

II. Out of Safe Limit after Business hours

- a. The stock up to 5% of the section I sum insured is automatically covered.
- b. For stocks up to 30% of the sum insured under Section I can be opted in multiple of 5%.
- c. Rate of Premium will be percentage of limit opted applied on section I premium.

III Show Window Smash Limit:

- a. Show window smash cover should not be allowed if there is no protection of grills covering the window.
- b. The cover should be provided with maximum sum insured of 5% of sum insured of section I.
- c. This maximum sum insured of 5% of section I limits would be over and above Out of safe Limit provided in point II above.
- d. Rate of premium to be applied on sum insured will be twice the policy rate.
- e. The cover should be granted after inspection of premises.

IV. Exhibition and Fairs:

- a. The insured may opt for five exhibitions in a year.
- b. The maximum sum insured for each exhibition would be Rs.20 cr with an overall annual limit to be opted with a maximum of Rs.60cr
- c. Before the exhibition the insured would have to inform about participation and an endorsement would be passed in the policy.
- d. Higher limit for an exhibition may be sanctioned on reference to Head office.
- e. Rate of premium would be .05% on the annual limit chosen.

V. Money in Transit

- a. The underwriting guidelines for Cash in transit to be observed
- b. Rate: Rs. .10 per mille on Total turnover limit opted.

VI. Fidelity Guarantee

- a. The underwriting guidelines for Fidelity Guarantee to be observed
- b. The extension to be granted only on named employee basis.
- c. Preferably per employee limit to be provided.
- d. Rate: Rs. .30per mille on Total annual loss limit opted.

VII. Storm Tempest Flood Inundation

- a. Damage to stock insured under Section I and Section IV can be covered
- b. Rate of premium will be CAT peril rate of fire department.

VIII. Earthquake (Fire & Shock)

- a. Damage to stock insured under Section I and Section IV can be covered
- b. Rate of premium will be CAT peril rate of fire department.

IX Boiling Risk

- a. A sum insured for Boiling risk of diamonds may be opted by the insured
- b. Twice the policy rate of Section I will be applied on the sum insured opted.

X. Cover for consignment to custom house

- a. The limit for single transit to be opted.
- b. Rate: Rs.05% on single transit limit
- c. The limit should not be more than 25% of section I sum insured.

XI. Neon Sign

- a. The coverage for neon signs as per details provided
- b. Rate: Rs.5‰

XII. Fixed glass & related fittings

- a. The coverage for Glass in the showroom and the building
- b. Rate: Rs.5‰

XIII. Public liability

- a. AOA and AOY limit to opted by insured maximum acceptance limit for BO and DO Rs.1cr and Rs.2cr respectively on 1:1 basis only
- b. Rate of premium .40%

XIV. Workmen Compensation

- a. The total wages to employees to be obtained on day of commencement of policy.
- b. Rate Rs.8.00‰ to be applied on total wages

BAGGAGE INSURANCE

Cover:

indemnify the insured to the extent of intrinsic value of the accompanied personal baggage of the insured or member(s) of his family, so lost, destroyed or damaged by fire, Riot, Strike, theft or accident anytime, whilst the insured is travelling on tour and/or on holiday in all places and situations during the period of this insurance and within the limits/Sum Insured of the policy.

Premium:

Guided Rate: 0.75% - 5% based on clientele relationship/other pre. income etc.

Important Exclusions:

- a. Terrorism
- b. Loss during routine travel.
- c. due to breakage or scratching of crockery, china glass, marble, earthenware, sculpture, curios, pictures, musical instruments, sports, gear and articles of a brittle or fragile nature unless caused by fire or accident to the means of conveyance and breakage of dentures howsoever caused.
- d. Due to mechanical derangement of cameras, lenses, binoculars, typewriters or wireless sets and the like.
- e. Arising through delay, detention or confiscation by customs or other officials.
- f. Of cash or notes, travel tickets or coupons, travellers cheques or letters of credit, bonds, securities or documents or documents of any kind.
- g. Of gold and silver articles, watches, jewellery, trinkets, furs, field glasses, cameras and other similar articles will be limited to 5% of the total sum insured unless specifically mentioned.
- h. War and allied perils, terrorism damages & Nuclear risks.
- i. Applicable Excess.

Important Provisions:

1. Single Article Limit:

Unless specifically and separately stated, the Company's liability in respect of each article or pairs of articles shall not exceed 5% of the total sum insured under this policy.

2. Articles in Pairs Or Sets:

where any item insured hereunder consists of articles in pair or set, the Company's liability in respect thereof shall not exceed the value of any particular part or parts which may be lost or damaged without reference to any special value which such article or articles may have as part of such pair or set nor more than a proportionate part of the insured value of the pair or set.

BANKERS' INDEMNITY POLICY

SCOPE OF COVER:

This insurance policy provides indemnity to insured against loss of money, valuables and goods held in trust by fire and special perils including burglary, theft, robbery or hold up whilst on premises and in transit and/or direct financial loss including loss of goods caused by fraud or dishonesty of employees /approved agents.

A) ON PREMISES:

By reason of any money and/or securities for which the insured are responsible or interested in or the custody of which they have undertaken and which now are upon their own premises (including mobile offices) or upon the premises of their bankers in any recognized place of safe deposit or lodged or deposited in the ordinary course of business being lost destroyed or otherwise made away with by Fire, Riot and Strike, Burglary, Housebreaking, theft, Robbery or hold-up and whether by the employee's of the insured or any other person.

B) IN TRANSIT:

by reason of any money and/or securities being lost, stolen, mislaid, misappropriated or made away with whether due to the negligence or fraud of the employee(s) of the insured or otherwise whilst in transit in the hands of such employee(s) such risk of transit to commence from the moment the same is received by the employee on behalf of the insured and to continue until delivery thereof at destination.

C) FORGERY OR ALTERATION:

by reason of the payment made in respect of bogus or fictitious or forged or raised cheques and/or draft and/or genuine cheques and/or travelers cheques and/or gift cheques and/or drafts and/or fixed deposit receipts issued by the insured bearing forged endorsement or the establishment of any credit to any customers on the faith of such documents whether received over the counter or through the clearing House or by mail.

D) DISHONESTY:

by reason of the dishonest or criminal act of the employee(s) of the insured with respect to the loss of money and/or securities wherever committed and whether committed singly or in connivance with others.

E) HYPOTHECATED GOODS:

by means of fraud and/or dishonesty by the employee(s) of the insured in respect of an goods and/or commodities pledged or hypothecated to the insured and under the insured's control.

F) REGISTERED POSTAL SENDINGS:

by reason of loss by robbery, theft or by other cause not herein excepted whilst in direct transit or intended to be dispatched by registered insured post from the

office of the insured to the consignee provided that each post parcel shall be insured with the Post Office. loss shall be limited to 10% (ten percent) of the basic sum insured under this policy or Rs. 1,00,000/- (one lac) whichever is less.

G) APPRAISERS:

by reason of infidelity or criminal acts on the part of appraisers provided that such appraisers are on the approved list of appraisers maintained by the insured and further provided that the insured shall exercise reasonable precaution and safeguard in the selection and appointment of such appraisers. Loss will be limited to 5% (five percent) of the basic sum insured under this policy or Rs. 50,000/-(fifty thousand) whichever is less.

H) Janata Agents/Chhoti Bachat Yojana Agents/Pygmy Collectors:

by reason of infidelity or criminal acts on the part of the Janata Agents/Chhoti Bachat Yojana Agents/Pygmy Collectors or persons performing duties of a like nature provided that such agents are regular part time commercial agents of the bank and are appointed after full scrutiny about their credentials guaranteed by two reliable independent persons subject to the condition that the total liability during the period of insurance in respect of each agents will be limited to 5% (five percent) of the basic sum insured under this policy or Rs. 20,000/- (twenty thousand) whichever is less.

EXCESS:

- The insured shall bear the first 25% (twenty five percent) of each loss under items A to E or 2% (two percent) of the basic sum insured whichever is higher but not exceeding Rs. 50,000/- (fifty thousand).
- Each loss in respect of each dishonest or criminal act shall be treated as a separate loss.
- This excess will however, not apply to loss or damage arising out of Fire, Riot & Strike, Burglary, Housebreaking risks.
- it is not permissible to waive or reduce the deductibles even by charging extra premium.

PREMIUM:

Per capita premium is to be charged based on the total number of employees of the bank.:

a.	Sum Insured up to Rs.2 lacs	@ Rs.10/- per employee
b.	Sum Insured in excess of Rs,2 lac & up to 5 lacs	Addl. Rs.1.25 per employee for each lakh or part thereof
c.	Sum Insured in excess of Rs.5 lac & upto 10 lacs	Addl. Rs.0.6 per employee for each lakh or part thereof
d.	Sum Insured above Rs.10 lacs	Addl. Rs.0.25 per employee for each lakh or part thereof
	AGGREGATE RATE PER EMPLOYEE	STAFF X RATE = staff premium

REINSTATEMENT:

At all times during the period of insurance of this policy the insurance cover will be maintained to the full extent of the respective sums insured, in consideration of which, upon the settlement of any loss under this policy, prorated premium at the basic rate for the unexpired period for the amount of such loss paid (not exceeding the respective sum insured) shall be payable by the insured to the company. The additional premium referred to above shall be deductible from the net claim amount payable under the policy.

RETROACTIVE PERIOD OF COVER:

The Company shall not be liable:-

- i) For losses not discovered within the period of this insurance.
- ii) In the event of non-renewal or cancellation of this policy, for losses not discovered within 6 (six) calendar months next following the date of expiry or the date of cancellation as the case may be
- iii) For losses not sustained within a retroactive period not exceeding 2(two) years from the date of discovery of any such loss or losses. Provided that in such retroactive period the insurance was continuously in force but in no event the company shall be liable to pay any claim in respect of a loss or damage sustained prior to the inspection of the original policy.

VALUATION OF SECURITIES:

In estimating the amount of any loss, the value of securities shall be taken at the average market price or value in rupees on the date of discovery of such loss (omitting Sundays and Holidays)

VALUATION OF JEWELLERY/ORNAMENTS:

Value for the purpose of settlement of a claim in respect of Jewellery /Ornaments under this policy shall be as per the 100% value as recorded in the register of the bank at the time of pledging jewellery or ornaments.

IMPORTANT EXCLUSIONS:

1. Earthquake volcanic eruption subterranean fire or any other convulsions of nature.
2. Flood, inundation, hurricane, typhoon, storm, tempest, tornado, cyclone or atmospheric disturbances (not applicable to Mobile office).
3. War, invasion act of foreign enemy, hostilities or warlike operation and Civil war.
4. Mutiny, military or popular rising insurrection, rebellion, revolution, military or usurped power, martial law or state of siege or any of the events or causes

which determine of the proclamation or maintenance of martial law or state of siege.

5. Losses resulting wholly or partially from the wrongful act or default of any directors or partners of the insured other than salaried.
6. Losses of money and/or securities and/or personal property confined to the care of the insured normal value and description of which have not been ascertained by the insured before loss.
7. loss , destruction of or damage to any property whatsoever resulting or arising therefrom or any consequential loss.
8. Any legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionizing radiation by radioactivity from any source whatsoever or from nuclear weapons material.
9. Losses attributable directly or indirectly to a manipulation or faulty computer or other EDP Programme and/or any fraudulent use of the computer or other EDP programme by the employee or outsiders
10. Loss or damage to the property insured by explosion or otherwise directly caused by:-
 - a. by act of terrorism committed by a person acting on behalf of or in connection with any organization.
 - b. the action of any lawfully constituted authority in suppression or attempting to suppress any such act

PERSONAL ACCIDENT POLICY

In today's busy life, accidents may occur at any place, leaving man incapacitated and often financially poorer. The policy is designed to cover such an exigency & covers DEATH / DISABLEMENT of a person caused by accident due to External & Violent means. The cover is available worldwide & includes rail/road/air accidents; accident due to collision /fall ; bursting of gas cylinder, snake bite, drowning, poisoning etc.

CORE BENEFIT : -	(% of Sum Insured.)
(i). In case of death	100%
(ii).(a).Loss of eye sight	100%
(b).Loss of two limbs	100%
(c).Loss of one limb & one eye	100%
(iii).(a).Loss of one eye sight	50%
(b).Loss of one limb	50%
(iv).Permanent total disablement	100%
(v). Permanent partial disablement	As per table
(vi).Temporary total disablement	1% of Sum Insured (Maximum Rs.5000/-per week)

FREE BENEFITS :

- (i).Carriage of dead body and funeral expenses. – MaximumRs.2500/-
- (ii).Education expenses for maximum 2 children – Maximum Rs.10,000/-
- (iii).Compensation for loss of employment
- (iv).Cumulative Bonus – Yearly increase in Sum Insured based on claim free previous year.
- (v).Family discount

ELIGIBILITY

Any person between 5 to 70 years of age.

The amount of cover will generally depend upon the earning capacity of the head of the family & for others related to head of family.

RATING

In case of death benefit only : Re 0.45 per thousand (This is for normal risk)

In case of death + disablement benefit : Rs.1.00 per thousand.(This is for normal risk)

In case of all benefits : Rs.150 per thousand (This is for normal risk)

Policy can be sold to groups where attractive group discount is available.

Service tax extra

JANTA PERSONAL ACCIDENT POLICY

JPA is similar to Personal Accident policy and is designed to pay fixed compensation in case of death or disablement resulting from accidental bodily injury. JPA is a "Compensation" policy and in the event of happening of any insured accident provides cover between Rs.25000/- (minimum) to Rs.100,000/-(maximum) per person per annum. (This is a condensed version. Detailed literature available.)

<u>CORE BENEFIT</u>	<u>(% of Sum Insured)</u>
(i). In case of death	100%
(ii). (a). Loss of eye sight	100%
(b). Loss of two limbs	100%
(c). Loss of one limb & one eye	100%
(iii). (a).Loss of one eye sight	50%
(b).Loss of one limb	50%
(iv).Permanent total disablement	100%

ELIGIBILITY

Any person between **10 to 70 years of age**. The amount of cover available is Rs.25,000/- and up to Rs.100,000/-, in multiples of Rs.25,000/- and is available irrespective of occupation, income, sex etc.Cover based on Proposal Form

PREMIUM

The policy can be had for 1 year or for 5 years at a time with long term discount. The policy can be sold to Groups also where group discounts are available.

Sum Insured	1 Year	2 Year	3 Year	4 Year	5 Year
25000	15	29	41	51	60
50000	30	57	81	102	120
75000	45	86	115	153	180
100000	60	114	162	204	240

CLAIM PROCEDURE:

Immediate notice / Completed claim form
Post-mortern report & Police report or Panchnama
Death Certificate,
Missing person due to drowning : Settlement after 2 years
Based on Police report and Final Investigation report
Medical Certificate certifying the extent of injury
Details of treatment, Fitness Certificate.

EXCLUSIONS

No claim would be payable in case of **SUICIDE**, Intentional self injury, murder, accident occurring while under influence of liquor or drugs, resulting from child birth or pregnancy etc.

GRAMIN ACCIDENT INSURANCE

APPLICABILITY

The Insurance can be granted to any person between the age group of 10 to 70 years irrespective of his occupation, income, etc.

BENEFITS

- (a) Death due to accident - Rs.10,000/-
- (b) Total irrecoverable loss of use of two limbs or one eye and one limb due to accident - Rs.10,000/-
- (c) Total irrecoverable loss of use of one eye or one limb due to accident
Rs.5,000/-
- (d) Permanent total disablement due to accident - Rs.10,000/-

EXCLUSION

Company shall not be liable for :

- I. Compensation under more than one of sub clauses (a), (b), (c) & (d) in respect of same injury/disablement.
- II. Payment of compensation in respect of injury/disablement directly or indirectly arising out of or contributed to by or traceable to any disability existing on the date of issue of the policy.
- III. Death/injury/disablement of the insured from:
 - (a) Intentional self injury, suicide or attempted suicide.
 - (b) Whilst under the influence of intoxicating liquor or drugs.
 - (c) Directly or indirectly caused by insanity.
 - (d) Arising or resulting from the insured committing any breach of law with criminal intent.
- IV. Compensation arising out of war and allied perils.
- V. Death or bodily injury arising out of ionising radiation or contamination by radio activity from any source whatsoever.

RATE OF PREMIUM

No. of years	Single gross premium (Rs.)
1	5.00
2	9.00
3	12.75
4	16.00
5	18.75
6	21.00
7	22.75
8	24.00
9	24.75
10	25.00

STUDENT SAFETY INSURANCE POLICY

Risks and uncertainties; the fear of the unpredictable stalks every ones life and students are not exemptions.

The school will take the policy on behalf of the students in the institution and subsequently collect premium from them by way of insurance fees. It is important to note that students / staff on roll should be covered without exception to provide cover under the policy.

- cover on 24 hours basis
- anywhere in india

BASIC COVER :

Accidental death of Student for Rs.1,00,000/-

Accidental death of earning parent for Rs.1,00,000/-

OPTIONAL COVER :

Hospitalisation expenses due to accident for student upto Rs.5,000/-

School fees in case of death of the earning parent upto Rs.5,000/-, so that the education of the student is not affected in case of unfortunate death of earning parent.

These benefits can be increased as per requirement of the school/college, subject to increase in premium

The sum insured can be opted for a sum insured of Rs. 25000, 50,000 or 1,00,000

Premium

Scheme	Details	For CSI of One lakh per student
A	Death only	36
B	Death + permanent total disability	60
C	Death + permanent total + partial disability	100
D	Death + hospitalisation only	60
E	Death +permanent total disability +hospitalization	85
F	Death + permanent total+ partial disability + hospitalization	125

DISCOUNT

Group size	Discount
Above 500 nos.	5%
Above 1000 nos.	7.5%

NAGRIK SURAKSHA POLICY

SALIENT FEATURES AT A GLANCE

COVERAGE

Compensation for accidental injuries and/or reimbursement of expenses incurred at hospital as a result of accidental injuries subject to limits specified in the policy

TYPES OF POLICIES

- INDIVIDUAL INCLUDING FAMILY PACKAGE POLICY
- GROUP POLICY

SUM INSURED

Minimum sum rs.one lac-maximum rs.five lacs with an option of enhancement of minimum limit of sum insured in multiples of rs.25,000/- upto a maximum of Rs.5,00,000/-.

POLICY PERIOD

Individual policies ranging between one year to four years. Group policies – 12 months.

ELIGIBILITY

Any citizen of india in the age group of 5 years to 70 years for family package and 18 years to 70 years for individual/group cover.

MAXIMUM CLAIM AMOUNT PAYABLE

Sums insured as specified in the policy schedule (under section i personal accident) and the sum insured (under section ii) hospitalisation for each period of 12 months during the policy period.

SI No.	Risk Cover	Compensation
1	Accidental Death	100% of Sum Insured
2	PTD / Loss of Two Limbs	100% of Sum Insured
3	Loss of One Limb	50% of Sum Insured
4	Permanent disablement less than 40% in aggregate	40% or more , but not exceeding 100% of the SI as per % of such disability

GEOGRAPHICAL SCOPE:

Worldwide

PAYMENT OF CLAIM:

In indian currency only.

OTHER BENEFITS :

Cumulative bonus 5% of SI upto 20 % Maximum

Family package discount maximum 10%

Funeral charges & carriage of Dead Body 2% of CSI or Rs.2500 whichever is less

Educational benefit to dependent children 10% of CSI max. Rs. 5000/=

Compensation for loss of employment 1% of CSI Max. Rs.15000/= due to PTD

SCHEDULE OF PREMIUM

Sr.No.	Sum Insured			Premium			
	Personal Accident	Hospitalisation (Rs.)	Total Sum Insured (Rs.)	1 year	2 year	3 years	4 years
1	80000	20000	1,00,000	68	128	182	230
2	1,00,000	25000	1,25,000	85	161	228	287
3	1,20,000	30000	1,50,000	101	191	274	344
4	1,40,000	35000	1,75,000	119	224	319	402
5	1,60,000	40000	2,00,000	135	257	365	459
6	1,80,000	45000	2,25,000	152	289	410	517
7	2,00,000	50000	2,50,000	169	321	456	574
8	2,20,000	55000	2,75,000	186	353	501	632
9	2,40,000	60000	3,00,000	203	385	547	689
10	2,60,000	65000	3,25,000	220	417	593	746
11	2,80,000	70000	3,50,000	236	449	638	803
12	3,00,000	75000	3,75,000	254	481	683	861
13	3,20,000	80000	4,00,000	270	513	729	918
14	3,40,000	85000	4,25,000	287	545	775	976
15	3,60,000	90000	4,50,000	304	578	821	1033
16	3,80,000	95000	4,75,000	321	609	866	1091
17	4,00,000	1,00,000	5,00,000	338	641	911	1148

+ Service Tax as Applicable

MEDICLAIM

Health is an important issue for every individual. However, health costs are high & are beyond reach of many. In case of disease and illness leading to hospitalization, the financial burden becomes very difficult. Keeping this in mind, Mediclaim policy has been devised. It reimburses most of the costs incurred related to hospitalization in a Hospital / Nursing home which is registered with the local authorities and is under the supervision of a doctor. In case it is not registered the hospital should have at least 10 beds in cities having a population of less than 5 lacs & 15 beds in cities having a population of more than 5 lacs plus, fully equipped OT and qualified nursing staff.

BENEFITS:

Reimburses Hospitalization & Domiciliary Hospitalization expenses like :

- a) Room and Boarding expenses
- b) Nursing charges
- c) Surgeons, Anaesthesia, Medical practitioner, Consultants Specialists fees
- d) Anaesthesia, Blood, Oxygen, Operation theatre charges
- e) Medicines and drugs
- f) Diagnostic materials, X-rays, Dialysis, Chemotherapy etc.
- g) Artificial limbs and cost of organs.

ADDITIONAL FREE BENEFITS / TAX BENEFITS:

Cumulative Bonus every claim free year. Free Health check-up every four years. (In case of No-claim), Family discounts, Tax exemption upto Rs. 10,000 under Sec. 80D

SUM INSURED

Policy can be purchased for any amount between Rs.15,000/- to Rs.500,000/-. (In multiples of Rs.5000/-)

PREMIUM

The amount of premium depends on age of the individual, sum insured being taken and family discount. (Detailed table available) **Service tax 8% extra**

WHAT IS NOT PAYABLE:

- Diseases/Injuries which are pre-existing at the time of purchasing the policy
- Any diseases contracted within 30 days of purchasing the policy.
- In the first year, after purchasing the policy, cataract, Hypertrophy, Hysterectomy for menorrhagia or Fibromyoma, Hemia, Hydrocele, Congenital Internal Disease, Fistual, Piles, Sinusitis etc. are not payable.
- AIDS
- Dental Treatment unless requiring hospitalization. Cost of spectacles, contact lenses, hearing aids etc.

CLAIM PROCEDURE

At the time of hospitalization, immediate intimation about the same.

After discharge from hospital, complete papers like claim form, discharge card, bills and cash memos for medicines , drugs & Investigation, Doctor's fees, treatment details etc.

VOLUNTARY CO-PAYMENT: (OPTIONAL)

- If the insured opts for a Co-payment of 10% or 20%, he is eligible for a corresponding premium discount of 10% and 20% respectively. This option is available only for insured person(s) having Sum Insured of Rs 2 lacs and above. Co-payment cannot be opted on selective basis. All insured persons under a policy have to compulsorily opt for the same (except for insured persons with Sum Insured below Rs.2lacs, where Co-payment option is not available), and the Co-payment percentage has to be uniform across all insured persons.
- Co-payment is applicable on each and every claim, which means the insured shall bear 10% / 20% (as opted by him) of each and every admissible claim.

SCHEDULE OF PREMIUM : As per table attached

SUM INSURED	AGE BAND							
	3m-20	21-35	36-45	46-55	56-60	61-70	61-70	Above 80
100000	1566	1673	2154	3482	4421	6063	8115	9330
150000	2295	2451	3158	5130	6519	8956	12132	13948
200000	2951	3152	4062	6660	8489	11688	15948	18335
250000	3537	3777	4866	8074	10325	14262	19563	22492
300000	4123	4401	5669	9487	12164	16836	23178	26648
350000	4635	4948	6373	10781	13873	19248	26593	30574
400000	5147	5495	7079	12078	15578	21663	30011	34503
450000	5661	6043	7782	13374	17284	24074	33426	38429
500000	6173	6590	8486	14671	18993	26489	36840	42354
600000	7103	7584	9768	16996	22090	30899	42621	49001
700000	7908	8446	10879	19050	24871	34903	48846	56157
800000	8589	9176	11819	21053	27623	38904	54616	62791
900000	9145	9773	12589	22817	30102	42559	59938	68909

+ S.TAX

PERSONAL ACCIDENT (OPTIONAL COVER) :

Capital Sum Insured	200000	400000	600000	800000	100000
Premium Per Person	120	240	360	480	600

DEFINITIONS:

- **ACCIDENT:** is a sudden, unforeseen and involuntary event caused by external, visible and violent means.

- **ANY ONE ILLNESS**: means continuous period of illness and it includes relapse within 45 days from the date of last consultation with the Hospital /Nursing Home where treatment may have been taken.
- **CASHLESS FACILITY**: means a facility extended by the insurer to the insured where the payments of the costs of the treatment undergone by the insured in accordance with the policy terms and conditions, are directly made to the network provider by the insurer to the extent of pre- authorization approved.
- **DAY CARE TREATMENT**: refers to medical treatment, and/or surgical procedure:
 - a. which is undertaken under General or Local Anaesthesia in a hospital/day care centre in less than 24 hrs because of technological advancement, and
 - b. which would have otherwise required a hospitalization of more than 24 hours
- **HOSPITAL / NURSING HOME**: means any institution established for inpatient care and day care treatment of illness and / or injuries and which has been registered as a hospital with the local authorities under the Clinical Establishments (Registration and Regulation) Act, 2010 or under the enactments specified under the Schedule of Section 56(1) of the said Act OR complies with all minimum criteria as under:
 - a. has qualified nursing staff under its employment round the clock;
 - b. has at least 10 inpatient beds, in towns having a population of less than 10,00,000 and atleast 15 inpatient beds in all other places;
 - c. has qualified medical practitioner (s) in charge round the clock;
 - d. has a fully equipped operation theatre of its own where surgical procedures are carried out
 - e. maintains daily records of patients and makes these accessible to the Insurance company's authorized personnel.
- **MEDICALLY NECESSARY TREATMENT**: any treatment, tests, medication, or stay in hospital or part of a stay in hospital which
 - a. is required for the medical management of the illness or injury suffered by the insured:
 - b. must not exceed the level of care necessary to provide safe, adequate, and appropriate medical care in scope, duration, or intensity:
 - c. must have been prescribed by a Medical Practitioner: iv. must conform to the professional standards widely accepted in international medical practice or by the medical community in India.
- **INJURY**: means accidental physical bodily harm excluding illness or disease solely and directly caused by external, violent and visible and evident means which is verified and certified by a Medical Practitioner.

HAPPY FAMILY FLOATER POLICY

1.1 SALIENT FEATURES OF THE POLICY:

- A floater covering the proposer and his / her family under one sum insured under one policy.
- The sum insured floats over all the beneficiaries under the policy.
- No medical examination for persons upto the age of 60 years.
- Pre-existing conditions cover after four consecutive renewals with the Company.
- Coverage under two options – SILVER and GOLD Covers.
- SILVER offers sum insured slabs of 1 to 5 lacs
- SILVER is subject to 10% Co-pay
- GOLD offers sum insured slabs of 6 to 10 lacs.
- Policy covers the hospitalisation expenses for the covered diseases / accident upto specific limits.
- GOLD plan offers **as an inbuilt cover** daily cash allowance and attendant allowance upto limits specified.
- Personal Accident cover is offered as add on cover under both the covers. In addition GOLD cover offers add on cover of life hardship survival benefit.
- Discount in OMP premium when family floater policy is taken.
- Option of TPA and non TPA services.
- **Discount in premium if TPA services not opted.**

1.2 COVERAGE UNDER THE POLICY

The following reasonable and necessary expenses (subject to limits) are payable under the policy for various benefits:

A. <u>HOSPITALISATION BENEFITS</u>				
	BENEFIT	SILVER PLAN (Limit of Reimbursement)	GOLD PLAN (Limit of Reimbursement)	DIAMOND PLAN (Limit of Reimbursement)
i.	Room, Boarding and Nursing Expenses as provided by the Hospital /Nursing Home.	1 % of the Sum Insured per day	1 % of the Sum Insured per day.	Rs.10,000 + 0.5% of the Sum Insured above Rs.10lacs, per day
ii.	Intensive Care(IC) Unit Expenses as provided by the Hospital /Nursing Home.	2% of the Sum Insured per day.	2% of the Sum Insured per day.	Rs.20,000 + 1% of the Sum Insured above Rs.10lacs, per day
No of days of stay under i and ii above should not exceed total number of days of admission.				
iii.	Surgeon, Anaesthetist, Medical Practitioner, Consultants, Specialists Fees	As per the limits of the sum insured.	As per the limits of the sum insured.	As per the limits of the sum insured

iv.	Anaesthesia, Blood, Oxygen, Operation Theatre Charges, Surgical Appliances, Medicines & Drugs, Diagnostic Material and X-Ray, Dialysis, Chemotherapy, Radiotherapy, Cost of Pacemaker, Artificial Limbs & and similar expenses.	As per the limits of the sum insured.	As per the limits of the sum insured.	As per the limits of the sum insured
v.	Ambulance services charges as defined hereinafter under	Rs.1,000/- per illness and limited to maximum 1% of the sum insured or Rs. 3,000/- whichever is less, for the entire policy period.	Rs.2,000/- per illness and limited to maximum 1% of the sum insured or Rs. 6,000/- whichever is less, for the entire policy period.	Per Illness - Rs.3000 maximum. Per Policy PeriodRs.8000● maximum
vi.	Daily hospital cash allowance, as defined hereinafter under	NIL.	0.1% of Sum Insured (Rs.600 to RS.1000) per day of Hospitalisation, subject to a maximum compensation for 10 days per Illness. Overall liability of the Company during the Policy Period will be limited to 1.5% of SI	0.1% of Sum Insured (Rs.1200 to Rs.2000) per day of Hospitalisation, subject to a maximum compensation for 10 days per Illness. Overall liability of the Company during the Policy Period will be limited to 1.5% of SI
vii.	Attendant allowance as hereinafter defined under	NIL	Rs.500/- per day of hospitalisation per illness and upto 10 days per illness. The overall liability of the Company during the policy period will be limited to compensation for 15 days of hospitalisation.	Rs.1000/- per day of Hospitalisation, subject to maximum compensation for 10 days per Illness. Overall liability of the Company during the Policy Period will be limited to compensation for 15 days of Hospitalisation.
Viii	Maternity expenses as hereinafter defined	Not Available	Not Available	Automatic cover upto 2.5% of the Sum Insured

IX	New Born Baby cover as hereinafter defined.	Not Available	Not Available	Automatic cover upto 2.5% of the Sum Insured upto 90days from the date of birth. Cover beyond 90 days, available for full Sum Insured only on payment of requisite premium
X	Medical Second Opinion on specified major Illnesses.	Maximum Rs.5000 in a Policy Period.	Maximum Rs.10000 in a Policy Period.	Maximum Rs.15000 in a Policy Period.
Xi	Organ Donor Benefit when Insured Person is Donor.	Lumpsum payment of 10% of the Sum Insured	Lumpsum payment of 10% of the Sum Insured	Lumpsum payment of 10% of the Sum Insured
Xii	Donor Expenses when Insured Person is Recipient	As per the limits of Sum Insured	As per the limits of Sum Insured	As per the limits of Sum Insured
Xiii	Pre and Post Hospitalisation expenses	Medical expenses incurred 30days prior to Hospitalisation and upto 60 days post Hospitalisation		
xiv	Compulsory co-payment	10% of each & every claim	Not Applicable	Not Applicable
B.	<u>DOMICILIARY HOSPITALISATION (AS DEFINED HEREINAFTER)</u>			
a.	Surgeon, Medical Practitioner, Consultants, Specialists Fees, Blood, Oxygen, Surgical Appliances, Medicines & Drugs, Diagnostic Material and Dialysis, Chemotherapy, Nursing expenses.	10% of Sum Insured, Maximum Rs.25000/- during policy period.	Rs.50000/- during policy period.	Rs.50000/- during policy period.
b.	Treatment for Dog bite (or bite of any other rabid animal like monkey, cat etc.)	Reasonable expenses limited upto Rs.5,000/- actually incurred for immunization injections in any one policy period.		

2.A GEOGRAPHICAL EXTENSION TO SAARC COUNTRIES:

The Policy can be extended to cover Insured Persons visiting other SAARC countries. It is further stated that Cashless service will not be available for treatment taken in countries outside India.

2.B ADD ON COVERS (OPTIONAL, SUBJECT TO EXTRA PREMIUM)

	ITEM	SILVER PLAN	GOLD PLAN	DIAMOND
i	RESTORATION OF SUM INSURED for Sum Insured between Rs.3lacs &10lacs, both slabs inclusive.	2 options-(i) 50% of the Sum Insured (ii) 100% of the Sum Insured	2 options-(i) 50% of the Sum Insured (ii) 100% of the Sum Insured	Not available

a.	PERSONAL ACCIDENT	CSI in multiples of Rs.1,00,000/- upto Rs.5,00,000/-per Insured Person aged 18 years and above. However, for Insured Person below 18 years of age maximum CSI of Rs.3lacs is allowed subject to this being lower than the CSI of the Insured	CSI in multiples of Rs.1,00,000/- upto Rs.10,00,000/-per Insured Person aged 18 years and above. However, for Insured Person below 18 years of age maximum CSI of Rs.5lacs is allowed subject to this being lower than the CSI of the Insured	CSI in multiples of Rs.1,00,000/- upto Rs.20,00,000/-per Insured Person aged 18 years and above. However, for Insured Person below 18 years of age maximum CSI of Rs.10lacs is allowed subject to this being lower than the CSI of the Insured
b.	LIFE HARDSHIP SURVIVAL BENEFIT	Plans of benefit AS DEFINED	Plans of benefit AS DEFINED	Plans of benefit AS DEFINED

2.2 PERSONAL ACCIDENT COVER: (WORLD – WIDE)

If at any time during the currency of the policy the insured sustains any bodily injury resulting solely and directly from accident caused anywhere in the world by external, violent and visible means, then the Company undertakes to pay the insured or his/her legal personal representative, as the case may be.

2.3 LIFE HARDSHIP SURVIVAL BENEFIT:

If during the Policy Period, any Insured Person is diagnosed with any of the 11 critical illnesses defined hereunder and which results in admissibility of a claim under clause 1.2 A of the Policy, then a survival benefit as mentioned below, shall become payable to the Insured Person. However, this benefit shall not be available for the illness which the Insured Person is already suffering from (irrespective of the stage of the disease) at the time of opting for this cover for the first time.

BENEFITS:

Plan	Total amount payable	Amount payable on survival for 180 days and above from the date of discharge from the hospital (the first discharge date in case of more than one hospitalisations are involved).	Amount payable on survival for 270 days and above from the date of discharge from the hospital (the first discharge date in case of more than one hospitalisations are involved).
A	15 % of Sum Insured under the policy	5% of the sum insured	10% of the sum insured
B	25 % of Sum Insured under the policy	10% of the sum insured	15% of the sum insured

The limit of liability SHALL be applicable for all the insured persons severally or jointly. The benefit under this section shall be paid only once under this policy or subsequent renewals for the same disease for the same person.

NO CLAIM DISCOUNT / LOADING:

This is a one-time benefit for those Insured Persons covered under Happy Family Floater Policy. Happy Family Floater Policy had the provision of No Claim Discount / Loading, which has been discontinued under Happy Family Floater Policy-2015. However,

i. The discount on account of ‘No Claim’ that would have been earned by the Insured on renewal of the Happy Family Floater Policy, would be allowed when the Policy is renewed for the first time, into Happy Family Floater Policy-2015. However, there will be no change in discount even if there are no claims reported under the subsequent Happy Family Floater Policy-2015 Policy(ies). This discount shall continue till a claim is reported under the Policy and upon reporting of a claim, any discount earned on account of ‘No Claim’ shall be forfeited. However, claim under PA section will not affect NCD earned thus far.

ii. The insured persons with claim loading(s) on their previous policies will not have any loading on the premium on renewal into Happy Family Floater Policy - 2015, i.e loadings on account of claims are discontinued.

DISCOUNT ON OMP PREMIUM :

A DISCOUNT OF 15% ON Overseas Medclaim Policy PREMIUM WOULD BE ALLOWED WHEN EVEN A SINGLE FAMILY member COVERED under the Happy Family Floater Policy, TAKES THE Overseas Medclaim Policy FROM the Company, provided the happy family floater policy is valid as on the date of taking the Overseas Medclaim Policy of the Company.

PREMIUM SCHEDULE:

BASIC PREMIUM TABLE

SI/AGE	3M to 20 yrs	21-35 yrs	36-45 yrs	46-55 yrs	56-60 yrs	61-65 yrs	66-70 yrs	71-75 yrs	76-80 yrs	>80 yrs
SILVER PLAN										
100000	1029	1530	1716	2106	3810	4822	5302	5829	6409	7048
200000	1862	2051	2592	3497	5915	8175	8990	9887	10873	11957
300000	2249	2720	3552	4929	7986	11435	12576	13831	15211	16730
400000	2747	2944	4726	6465	10170	13127	14437	15878	17464	19207
500000	3406	3491	5767	7552	11626	14819	16299	17926	19716	21685
GOLD PLAN										
600000	4327	5326	6706	10780	16288	20841	22920	25207	27723	30490
700000	4729	5765	7906	12900	19428	25089	27593	30348	33377	36710
800000	5170	6241	9279	13631	20474	26336	28964	31856	35036	38535
900000	5652	6757	9752	14275	21397	27435	30174	33186	36499	40144
1000000	6180	7315	10176	14851	22222	28418	31255	34376	37808	41584

DIAMOND PLAN										
1200000	6885	8236	11683	16930	25121	32130	35309	38806	42652	46883
1500000	7323	9463	13564	19728	29181	37585	41303	45392	49891	54839
1800000	7694	10845	15526	22732	33550	43669	47988	52739	57966	63715
2000000	7914	11893	16922	24924	36745	48261	53035	58286	64063	70417

- Full premium from the above Table to be charged on the two members of the highest age.
- 50% discount on the premium of member with third highest age will be given
- 60% discount on the premium of all other members will be given.
- Total Basic Premium is the premium for all the Insured Persons covered under the policy

PREMIUM RATES FOR OPTIONAL COVERS

A. RESTORATION OF SUM INSURED- ONLY FOR SI OF Rs.3 lacs to Rs.10 lacs

Restoration Amount	Premium
50% of SI	15% of Total Basic Premium
100% of SI	25% of Total Basic Premium

B. PERSONAL ACCIDENT

CSI AVAILABLE Rs.1 lac to Rs.20 lacs, per Insured person.

Premium Rate-Rs.60 per lac per person

Family Discount of 10% if more than one member is covered under this section

C. LIFE HARDSHIP SURVIVAL BENEFIT

Plan	Premium
Plan A	3% of Total Basic Premium
Plan B	5% of Total Basic Premium

PORTABILITY:

In the event of the Insured Person porting to any other insurer, Insured Person must apply with details of the Policy and claims to the insurer where the Insured Person wants to port, at least 45 days before the date of expiry of the Policy.

Portability shall be allowed in the following cases:

i. All individual health insurance policies, including family floater policies, issued by non-life insurers.

ii. Individual members, including the family members covered under any group health insurance

Policy of a non-life insurance Company shall have the right to migrate from such a group Policy to an individual health insurance Policy or a family floater Policy with the same insurer. One year thereafter, the Insured Person shall be accorded the right to port to another non-life insurance Company.

ORIENTAL HAPPY CASH - NISHCHINT RAHEIN

COVERAGE

- **Hospitalisation Benefit:** Daily Cash Benefit as mentioned in the Schedule/Certificate of the Policy is payable for every completed 24 hours of hospitalization, for a maximum period of 30/60 days per illness.
- **Convalescence Benefit:** For a Hospitalisation beyond 30 / 60 consecutive days a fixed lump sum amount as the Benefits chosen is payable towards convalescence, in addition to the Daily Cash Benefit.
- **Cash Benefit :** Increased daily Cash Benefit for females with no additional premium
- **Family Discount**
 - (a) 5% on premium if 2 members covered
 - (b) 7.5% if more than 2 members covered
- **Loyalty discount** (if the insured member is holding any of the Oriental's health policies) - 10% on premium
- **Staff Discount** of 33% on premium to employees of Oriental Insurance Company.

EXCLUSIONS

- Pre-existing diseases for first 4 continuous policy periods
 - War or war like operations
 - Circumcision, sex change surgery ,cosmetic surgery & plastic surgery,
 - Substance abuse, self-inflicted injuries, STDs and HIV / AIDS,
 - Any hospital admission primarily for investigation / diagnostic purpose
 - Pregnancy, infertility, congenital/, genetic conditions & stem cell
 - Treatment outside India.
 - Correction of eye sight, cosmetic dental surgeries
- (Note: the above is a partial listing of the policy exclusions. Please refer to the policy clauses for the full listing).

A. DAILY CASH BENEFIT PERIOD-30 DAYS

B. DAILY CASH BENEFIT PERIOD-60 DAYS

2. 0 DAY DEDUCTIBLE

Age (in yrs)	Premium				Age (in yrs)	Premium			
	DCB 500	DCB 10000	DCB 2000	DCB 3000		DCB 500	DCB 10000	DCB 2000	DCB 3000
Upto 45	260	515	1008	1481	Upto 45	289	572	1122	1648
46-60	589	1167	2287	3359	46-60	656	1298	2544	3737
>60	1148	2273	4455	6545	>60	1277	2529	4957	7282

3. 1 DAY DEDUCTIBLE

Age (in yrs)	Premium				Age (in yrs)	Premium			
	DCB 500	DCB 10000	DCB 2000	DCB 3000		DCB 500	DCB 10000	DCB 2000	DCB 3000
Upto 45	199	395	774	1137	Upto 45	223	441	864	1269
46-60	452	896	1755	2578	46-60	505	1000	1959	2878
>60	881	1745	3419	5023	>60	984	1948	3817	5607

4. 2 DAY DEDUCTIBLE

Age (in yrs)	Premium				Age (in yrs)	Premium			
	DCB 500	DCB 10000	DCB 2000	DCB 3000		DCB 500	DCB 10000	DCB 2000	DCB 3000
Upto 45	151	299	587	862	Upto 45	170	336	658	967
46-60	343	679	1330	1955	46-60	385	762	1492	2192
>60	668	1323	2592	3808	>60	749	1484	2907	4271

HOPE – HEALTH OF PRIVILEGED ELDER
(SENIOR CITIZEN SPECIFIED DISEASES INSURANCE)

SALIENT FEATURES OF THE POLICY:

- Exclusively designed for Citizens aged 60 years and above
- Policy is available for Sum Insured 1 lac, 2 lac, 3 lac, 4 lac and 5 lacs.
- Covers specified diseases only.
- Compulsory co-payment of 20% on admissible claim amount.
- Discount in premium for opting Voluntary Co-payment.
- No claim discount in premium.
- Loading for new entrants.
- Benefit of continuity extended if already insured with any mediclaim policy of the Company.
- TPA service available.
- **Cashless Service through TPA only and limited to Rs. 1 lakh.**

This policy is available to any Indian citizen who is aged 60 years and above and for hospitalization in India only.

The Policy reimburses the payment of hospitalization and / or domiciliary hospitalization expenses for the specified diseases contracted or injury sustained by the insured persons. The settlement of the claim will be done by the TPA either to the network hospital or to the insured.

1. Only the following Specified Diseases / illness/ injury are covered under the policy and the maximum liability of the Company in respect thereof shall be as follows:

Sr No.	Name of Disease	Maximum Limit of Liability per illness (including domiciliary hospitalisation benefit, if any)
1.	Accidental Injury	100% of Sum Insured
2.	Knee Replacement	70% of Sum Insured
3.	Cardio Vascular Diseases	50% of Sum Insured
4.	Chronic Renal Failure	50% of Sum Insured
5.	Cancer	50% of Sum Insured
6.	Hepato-Biliary Disorders	50% of Sum Insured
7.	Chronic Obstructive Lung Diseases	20% of Sum Insured
8.	Stroke	20% of Sum Insured
9.	Benign Prostrate	15% of Sum Insured
10	Orthopaedic Diseases	15% of Sum Insured
11	Ophthalmic Diseases	10% of Sum Insured

Note: Company's Liability in respect of all claims admitted during the Period of insurance

shall not exceed the Sum Insured per Person mentioned in the Policy / Schedule.

Reasonable & necessary expenses upto the following limits as per medi claim policy

SCHEDULE OF PREMIUM:

Age Group	Sum Insured (in Rs.)				
	100000	200000	300000	400000	500000
	Premium (in Rs.)				
61-65	4500	8700	12400	16100	19700
66-70	4800	9100	13100	16900	20700
71-75	5700	11400	16300	21500	26100
76-80	6100	12000	17100	22700	27600
Above 80	6400	12600	18100	23800	29000

Premium will be loaded by 10% for new entrants.

OVERSEAS MEDICLAIM POLICY

Overseas Mediclaim policy provides indemnity in respect of expenses incurred towards medical treatment for illness, diseases, contracted or injury sustained during overseas travel and which is primarily in the nature of an emergency. The policy is not a general health insurance cover and is intended for use of the insured person in the event of a sudden and unexpected sickness or accident arising when the insurance outside India.

Who can take the policy

Citizens of India, Nepal, Bhutan or Non Indian citizen, resident in India, Nepal, Bhutan who are undertaking bonafide trips outside India, Nepal, Bhutan for business and official purpose and holiday travel. Persons accompanying the insured person (going on) official / business purpose can also be covered.

Scope of Policy:

This policy provides indemnity for expenses incurred for medical treatment for illness, diseases contracted or injury sustained during overseas travel which is primarily in the nature of an emergency and without which the insured is not able to leave the overseas country due to being medically incapable of travelling.

There are two types of cover are available.

1. Business and Holiday (B&H) cover and CFT cover
2. Employment & Studies cover (E&S)

Insurance Cover : To be sold only by Designated Offices

Purpose of travel/countries	Worldwide excluding US & Canada	Worldwide including US & Canada
Business/professional / official/ training/ Holiday tour	Plan A1- \$ 50,000 Plan A2- \$ 2,50,000	Plan B1- \$ 1,00,000 Plan B2- \$ 5,00,000
Student & Employment	C - \$ 1,50,000	D - \$ 1,50,000
Corporate Frequent (CFT)	E-1 \$ 1,00,000	E-2 \$ 5,00,000
Asian countries excl. Japan	K - \$ 15,000	

ALLOWANCES AVAILABLE UNDER OMP

SECTION A: HIJACK DISTRESS ALLOWANCE

In the event of Commercial carrier (charter or liner) in which insured is travelling is hijacked during the insured trip covered under OMP and insured is not released for 24 hrs, then the company will pay as follows: Per day(for every completed 24 hours) : US\$ 125, Deductible : One day (24 hours), Maximum benefit : US\$ 1000

SECTION B: HOSPITAL DAILY CASH ALLOWANCE

If the claim is admissible under Medical expenses section of OMP the insured will be entitled to a cash allowance of US \$ 20 for each 24 hours stay in the hospital subject to a deductible of 24 hours meaning that the insured will get this allowance only if he is hospitalised for a minimum period of 48 hours. Per day(for every completed 24 hours) : US\$ 20, Deductible : One day (24 hours), Maximum benefit : US\$ 200 (10 days)

SECTION C: TRIP DELAY ALLOWANCE

The company will indemnify the insured for and up to the amount mentioned below subject to specified deductible for any one accident policy period in respect of missing the pre booked flight for return journey to his country and or missing departure of any immediate connecting airline service due to the following

1. Weather conditions & air traffic congestion
2. Strike, Industrial action at airport or of airlines
3. Accidental or mechanical failure or technical problem in the aircraft.

Per day(for every completed 24 hours) : US\$ 25, Deductible : 12 hours, Maximum benefit : US\$ 250

UNIVERSAL HEALTH INSURANCE POLICY

This policy is a combination of Mediclaim and Personal Accident. The benefits are as follows-

SECTION - I : HOSPITALISATION: - FLOATER BASIS

Hospitalization Benefit Rs.30,000 per family & 15000 per illness.(floater basis) family includes self and /or spouse, 3 children and/or parents

SECTION II : COVERAGE FOR EARNING HEAD OF FAMILY.

- (A) Accident death of Earning Head of the family Rs.25,000/-
 (B) Disability Benefit due to hospitalization of Earning Head of the family @Rs.50/- per day from fourth day of the hospitalization subject to a maximum of 15 days per policy period.

Sub Limits under UHIS hospitalization

	Hospitalization Benefits	Limits
A	i) Room, Boarding expenses as provided by the Hospital/ Nursing Home (ii) If admitted in IC Unit	Upto 0.5% of Sum Insured per day (Rs 150 per day) Upto 1% of Sum Insured per day (Rs 300 per day)
B	Surgeon, Anesthetist, Medical Practitioner, Consultants, Specialists Fees, Nursing Expenses	Upto 15% of SI per illness/ Injury (Rs 4500 per Illness)
C	Anesthesia, Blood, Oxygen, OT charges, Surgical appliances, Medicines, drugs, Diagnostic material & X-Ray, Dialysis, Chemotherapy, Radiotherapy, cost of pacemaker, artificial limbs.	Upto 15% of Sum Insured per illness/ Injury (Rs 4500 per Illness)
D	Maternity Benefit – (maternity expenses and new born child cover) one child only with 12 months waiting period.	Rs.2500/- for normal delivery and Rs.5000/- for caesarean / extra uterine delivery

SPECIAL FEATURES:

1. Pre existing diseases are also covered
2. Maternity benefit for one child only is covered.(to take as 'for first child')
3. No pre/post hospitalisation benefits
4. Service Tax is exempted

AGE LIMIT-This insurance is available to persons between the age of 3 months to 65 years Children between the age of 3 months and 5 years of age can be covered provided one or both parents are covered concurrently.

PREMIUM RATING:

COVERAGE	Actual premium	Subsidy for BPL	Net prem. for BPL	Net prem for Non BPL
Individual (1 only)	300	200	100	300
Family not exceeding 5 members	450	300	150	450
Family not exceeding 7 members	600	400	200	600

LIABILITY INSURANCE

The Liability insurance coverage available as per the provision of Market Agreement.

Liability are of two types

A. CRIMINAL LIABILITY Enforced by state resulting in punishment, imprisonment / fine / penalties or both.

B. CIVIL LIABILITY Action brings by one party against other and dealt with according to law resulting payment of compensation..

Insurance coverage is only for the Civil Liability. The policies designed and are available to cover the provisions of Statutory Liability as well as tort Liability and these are as under:-

1. **STATUTORY LIABILITY** Defined by the laws and compensation is paid as per the provision of laws for no fault liability. The policies are-

- a) Employer's Liability,
- b) Motor Vehicle Act,
- c) Inland Vessels Act,
- d) Pli Act,
- e) Carriage By Air Act Etc.

2. **TORT LIABILITY** Defined under common laws, judgements. Liability is to be established . It is also a kind of negligence and/or nuisance. The negligence is absence of care. The policies are

- a) Public Liability,
- b) Product Liability,
- c) Professional Indemnity,
- d) Directors & Officers Liability &
- e) CII Etc

Special Features:-

- Claims paid to the person other than insured.
- Claims paid to the extent the liability determines by common law or statutory body.
- Instead of sum insured , liability limit is expressed
- It is not necessary to establish the liability in the court (legally), if the negligence is clearly established by the circumstantial evidence, the claim is paid without court verdict.

IMPORTANT PROVISIONS OF LIABILITY INSURANCE:

a. CLAIMS MADE BASIS:

Claims occurred during the period of insurance and reported during the period of insurance and/or reported within the extended reported period..

b. RIGHT TO DEFEND CLAUSE:

Copy of the Notices be sent to insurer and insurer may or may not defend the case on behalf of the insured. Insured himself should defend their case.

c. POLICY PERIOD :

Means the period commencing from the effective date and maximum period of 12 months.

d. PERIOD OF INSURANCE :

Means the period commencing from the retroactive date and terminating on the expiry date, the period may be more than 12 months.

e. DAMAGES :

Means damages to the damages to the tangible property.

f. PRODUCT :

Means tangible property after it has left the custody of the insured.

g. LIABILITY LIMIT (AOA & AOP):

AOA and AOP limits be expressed in the ratio of 1:1, 1:2, 1:3 & 1:4. The ratio does not restrict the number of claims reported in the policy period. These help to computation of premium only.

h. RETROACTIVE DATE:

The date is the first risk acceptance date. The date specified the period of Insurance . The period of insurance is more than 12 months subject to the policy renewed continuously without break.

i. EXTENDING REPORTING PERIOD :

It is normally 15 days and can be extended upto 90 days without charging extra premium if extension is required beyond 90 days 75% OF ANNUAL PREMIUM S TO BE CHARGED.

j. GENERAL EXCLUSIONS TO ALL LIABILITY POLICIES:

Damage to Own property, Terrorism, W C, War and Nuclear Risk, Known losses and pending litigations.

TORT vs. CRIME

TORT	CRIME
Breach of private rights of individual as individual.	Breach of public rights which affects the entire society as a society.
Action initiated by aggrieved party.	State prosecutes the culprit.
Remedy is in the form of compensation.	Punishment in the form of imprisonment or fine.
Adjudicated by civil court.	Conviction by criminal court.
Civil Liability is insurable	Criminal liability is not insurable as it is against public policy – civil consequences of a criminal act can be covered.
Privity between parties not needed	Require privities between parties.
Duty imposed by law applicable to the entire society.	Duty arises out of agreement.
Opposing parties may not be connected.	Opposing parties are parties to the contract.

EMPLOYER'S LIABILITY INSURANCE (WORKMEN'S COMPENSATION POLICY)

Who can take Workmen's Compensation Policy?

Any employer who may become legally liable to compensate the workmen employed by him who has suffered from death / injury arising out of accident during and in the course of employment.

Coverage available:

Compensation for indemnity against legal liability to workmen evolving on the employers under the Fatal Accidents Act, 1855 and Common Law. "Workmen" are as defined under the Workmen's Compensation Act, 1923 and its subsequent amendments.

Compensation Payable:

The Compensation payable is defined by the WC Act, 1923 and its amendment 2010 and it varies from Rs.1,20,000/- to Rs.9 lacs for death and from Rs.1,40,000/- to 11 lacs for Permanent Total Disability. There is also provision for compensation for Permanent partial disablement and Temporary disablement.

Where the monthly wages of the employee exceeds Rs. 8000/= the monthly wages shall be deemed to be Rs, 8000.= only

Period of insurance:

12 months policies are issued but the same may be extended for an additional odd period to meet the convenience of the Insured. Policies can also be issued for a period less than 12 months where coverage is required for a specific contract.

Cancellation clause:

Policy can be cancelled by both the Insured & Insurer by giving 15 days notice in writing.

Computation of Premium:

Total premium shall be calculated as per internal guide rate the total earnings upto Rs. 90000/= p.a. and excess amount @ 6.25% of guide rate (book rate subject to minimum of Rs. 2%0 (per mille) per annum for manual employees and Rs. 1.20%0 per annum for other employees.

Minimum Premium:

The minimum premium for this policy is Rs.250/-.

What is not covered ?

- Any injury or disease directly related to war and allied peril.
- Any injury caused by accident where workmen;
 - i. is under the influence of alcoholic drink / drugs
 - ii. willfully disobeys any order expressly given to him
 - iii. willfully violates any rule framed for his safety including removal /non-use of safety devices.
- Liability attaching due to an agreement.
- Liability due to occupational diseases or compressed air diseases listed respectively in Part 'C' and Part 'A' of the Schedule 3 to the WC Amendment Act, 1984.

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.
- Insured shall take all reasonable steps to prevent accidents & comply with statutory obligations.

Notice of claim:

- Immediate notice of any occurrence of which the insured becomes aware, which may give rise to a claim later has to be given to the insurance company.
- Insured shall not make payment or offer compensation without specific consent of the Insurer. The Insurer may if it so wishes take over the defence of any case.
- The premium is to be adjusted corresponding to the amount of wages and salaries paid by the Insured to employees hence Insured is required to maintain proper records for adjustment of the premium at the end of the policy period.
- If any difference arises on the quantum to be paid under the policy such disputes are to be referred for arbitration.
- If the company disclaims liability for any claim, and if such claim does not become subject matter of a suit in a court of law within 12 months of the disclaimer date then the claim shall be considered as abandoned.
- The insured is bound by the terms and conditions of that policy in so far as they relate to his doing / not doing certain activities as well as presenting true and correct picture of the risk by way of the proposal form.

PUBLIC LIABILITY INSURANCE (Act Only)

The policy is designed on the line of the Public Liability Act provision and in case of contingencies the compensation is made accordingly.

(THE PUBLIC LIABILITY INSURANCE ACT, 22nd January '1991 : **G.S.R. 253.-** In exercise of the powers conferred by sub-section (2) of section I of the Public Liability Insurance Act, 1991 (6 of 1991), the Central Government hereby appoints the 1st day of April, 1991 as the date on which the said Act shall come into force).

An Act to provide for public liability - insurance for the purpose of providing immediate relief to the persons affected by accident occurring while handling any hazardous substance and for matters connected therewith or incidental thereto.

PUBLIC LIABILITY INSURANCE ACT (1991):

- To provide for damage to victims of an accident which occurs as a result of handling any hazardous substance. The Act applies to all owners associated with the production or handling of any hazardous chemicals.
- Exemption- Central Govt, State Govt, Any Corporation owned or controlled by Central or State Govt & Any Local Authority
- Coverage should be taken by the person/organisation who handle the hazardous goods and these substances are with quantity –
- Toxic Substances (Group-I):- even handling 1 kg may have to take policy.
- Toxic Substance (Group-II) : handling quantity 5 tons
- Highly Reactive Substances (Group-III): Handling even 5 tons
- Explosive Substances (Group-IV) : Handling even 5 tons quantity should take policy.
- Flammable Substances (Group V) : Handling 15 t and above should take policy

COMPENSATION :

- Compensation to be paid other than Workman:-
- Reimbursement of Medical Expenses incurred up to maximum of Rs. 12,500/- in each case
- Fatal accident relief Rs. 25,000/- per person in addition to reimbursement of Medical Expenses if any incurred Rs. 12,500/-
- Permanent Disablement Rs. 25,000/-
- Partial disablement as per doctors certificate.
- Loss of wages Rs. 1000 PM maximum for 3 months provided hospitalised more than 3 days and age more than 16 years.
- Property damage maximum Rs. 6000/-
- 15 days notice & Award be satisfied within 3 months from the date of Award.
- District Collector arranged to distribute /disburse the claim money.

Premium:

As per Tariff Provision. ERF premium is to be collected as per the provision of the Act and it is same as the premium for PLI Act (without Service Tax)

PUBLIC LIABILITY INSURANCE

Industry and commerce are based on a range of processes and activities that have the potential to affect third parties (members of the public, visitors, trespassers, sub-contractors, etc. who may be physically injured or whose property may be damaged or both). It varies from country to country as to whether either or both employer's liability insurance and public liability insurance have been made compulsory by law. Regardless of compulsion, however, most organizations include public liability insurance in their insurance portfolio even though the conditions, exclusions, and warranties included within the standard policies can be a burden. A company owning an industrial facility, for instance, may buy pollution insurance to cover lawsuits resulting from environmental accidents.

Many small businesses do not secure general or professional liability insurance due to the high cost of premiums. However, in the event of a claim, out-of-pocket costs for a legal defense or settlement can far exceed premium costs. In some cases, the costs of a claim could be enough to shut down a small business.

Businesses must consider all potential risk exposures when deciding whether liability insurance is needed, and, if so, how much coverage is appropriate and cost-effective. Those with the greatest public liability risk exposure are occupiers of premises where large numbers of third parties frequent at leisure including shopping centers, pubs, clubs, theaters, sporting venues, markets, hotels and resorts. The risk increases dramatically when consumption of alcohol and sporting events are included. Certain industries such as security and cleaning are considered high risks.

Private individuals also occupy land and engage in potentially dangerous activities. For example, a rotten branch may fall from an old tree and injure a pedestrian, and many ride bicycles and skateboards in public places. The majority of states requires motorists to carry insurance and criminalise those who drive without a valid policy. Many also require insurance companies to provide a default fund to offer compensation to those physically injured in accidents where the driver did not have a valid policy.

INSURANCE COVERS:

Covers Third party liability which arises due to the activities of the Insured. The policy can be issued to the manufacturing/production Industries as well as service Industries. When the policy is issued to cover the risk of Industries we call it Public Liability (Industrial Risks) and when issued for service industries it is Public Liability (non Industrial risks)

PUBLIC LIABILITY INSURANCE (INDUSTRIAL RISKS) POLICY-

Issued to cover the clients activities in the industry, factory, manufacturing units etc.

PUBLIC LIABILITY INSURANCE (NON INDUSTRIAL RISKS)

Policy issued other than industrial houses and mainly to depot, ware houses, godowns, tank farms, office, contractors jobs, business premises, amusement parks, conference hall, hotel, pandals, exhibitions, cinema halls , institutions, schools & houses etc.

RATING FACTORS (BASICS)

- Indemnity Limit And Its Ratio (1:1, 1:2, 1:3 & 1:4).
- Turn Over
- Type Of Risk/Activities
- Type Of Construction
- Voluntary Excess

IN ADDITION TO THE ABOVE

- Loading for extensions, seating capacity (cinema halls/auditorium), gathering (exhibitions/shopping malls)
- Market place
- AOG perils
- Pollution (accidental)
- Transportation
- Effluent discharge through pipelines.
- Technical collaboration.
- Multi-location godown, ware houses

PRODUCT LIABILITY INSURANCE

Product liability insurance is not a compulsory class of insurance in all countries, but legislation such as the UK Consumer Protection Act 1987 and the EC Directive on Product Liability require those manufacturing or supplying goods to carry some form of product liability insurance, usually as part of a combined liability policy.

The potential liability cases such as auto liability (example- Mercedes-Benz for unstable vehicles and Perrier for benzene contamination etc), pharmaceuticals and medical devices, asbestos, tobacco, recreational equipment, mechanical and electrical products, chemicals and pesticides, agricultural products and equipment, food contamination, and all other major product classes.

Covers third party liability which arises from the uses of the defective product of the insured.

a) **COVERS**

Legal liability to pay as damages to third party arising out of any defect in the products manufactured and covered under the policy and such product have left after the inception of the policy

b) **CLIENTS**

- Manufacturer
- Vendors
- Suppliers
- Technical Collaborators

c) **RATING FACTORS**

- Type Of Product, Indemnity Limit And Ratio, Turn Over,
- Exporting Countries With Turnover .
- Named And Un Named Vendors. Jurisdiction/Territory.
- Extensions
- Claims Experience

EXCLUSIONS:

- Contractual Liability
- Deliberate non compliance of any statutory provision.
- Pure financial loss i.e. loss of market.
- Fines, penalties etc.
- War and Nuclear perils
- Injury/damage occurred before retroactive date.

- Deliberate disregard of insured's technical and administrative management to take reasonable steps to prevent claims.
- Injury to employees.
- Costs incurred for repair, reconditioning, modification replacement of any part or product alleged to be defective.
- Cost of recall of product or part thereof.
- Arising out of products which with insured's knowledge in intended for incorporation into structure, machinery or control of any aircraft.
- Damage to property belonging to insured or held in trust or in custody or control of insured or a person in service of insured.
- Products failure to fulfill purpose for which they are intended.
- Arising out of products that left the custody or control of insured prior to retroactive date stated in schedule

VENDOR'S CLAUSE

- For products not manufactured by insured – but by contractors, sub-contractors etc. In their brand name may be covered subject to additional information on contract between insured and such manufacturers.
- Technical collaborators inclusion clause

PROFESSIONAL INDEMNITY INSURANCE

Professional Indemnity Insurance, protects professional practitioners such as Chartered Architectural Technologists (MCIAT), Architects, quantity surveyors, home inspectors, Lawyers, physicians, and Accountants against potential negligence claims made by their patients/clients.

Professional liability insurance may take on different names depending on the profession. For example, professional liability insurance in reference to the medical profession may be called Medical Malpractice. Notaries public may take out errors and omissions insurance (E&O). Other potential E&O policyholders include, for example, real estate brokers, appraisers, and website developers. There are also specific E&O policies for technology companies, such as software developers, technology consultants and other creators of technology. This coverage focuses on the failure to perform, financial loss and error or omission of the products or services sold. Additional coverage for breach of warranty, intellectual property, personal injury, security and cost of contract etc.

The primary reason for professional liability coverage is that a typical general liability insurance policy will only respond to a bodily injury, property damage, personal injury or advertising injury claim. The above mentioned professional services and products can cause claims without causing a bodily injury, property damage, personal injury or advertising injury. Common reasons alleged in making claims on these policies are negligence, misrepresentation, violation of good faith and fair dealing, and inaccurate advice.

For example, if a software product fails to perform properly, it may not cause physical damages, personal or advertising injuries, therefore the general liability policy would not be triggered. It may, however, directly cause financial losses which could potentially be attributed to the software developer's misrepresentation of the product capabilities.

Professional liability insurance policies are generally set up based on a claims-made basis, meaning that the policy only covers claims made during the policy period, claims which may relate to incidents occurring before the coverage was active. It is important to continue coverage, because cancelling the policy, will in effect, make it as if never had coverage for any incidents.

Standard PI Policy-

Covers third Party Liability which arises due to the professional negligence of the insured.

CLIENTS-

- Medical Establishments (10 Beds Requirements)
- Doctors
- Engineers
- Chartered Accounts
- Financial Consultants
- Management Consultants
- Lawyers & Advocates
- Solicitors
- Counsels
- Software Company
- Other Specified Professionals

DIRECTORS AND OFFICERS LIABILITY INSURANCE

Legal liability of Directors & Officers of the Insured arising out of any claims first made against the Director or Officer during the period of insurance by reason of any wrongful Act whenever or wherever committed or alleged to have been committed

Coverage A - Directors & Officers Liability : The insurer will pay on behalf of the insured the loss arising out of any claim or claims first made against the insured during the policy period or extended policy period, if applicable, for any actual or alleged wrongful act in their respective capacities as Directors and Officers of the company or outside organisation except for and to the extent that the company is required or permitted by law to indemnify the insured for such loss.

Coverage B - Company reimbursement Coverage: The insurer will pay on behalf of the company the loss arising out of any claim or claims first made against the insured during the policy period or extended policy period, if applicable, for any actual or alleged wrongful act in their respective capacities as Directors or Officers of the company or outside organisation but only when and to the extent that the company shall be permitted or required by law to indemnify the insured(s) for such loss

Under the "traditional" D&O policy which we have applied to "public companies" (those who do not having securities trading under national securities exchanges), there are two (02) insuring clauses. These insuring clauses are termed: Insuring Clause 1 (Side-A); Insuring Clause 2 (Side-B).

Those who are involved in Security trading , the additional cover be granted for Side C (Security). The coverage also can be extended to cover the employment disputes which is known as EPLI (Employment Practice Liability Insurance).

Extensions (with sub limits normally may be granted):

- Investigation costs – sublimit
- Outside entity directors cover
- Pollution exclusion with carve back for defence costs and shareholder claims
- Pollution Derivatives Cover – Full Limit
- Kidnap response cover - sublimit
- Spousal Liability cover
- Regulatory crisis response costs – sub-limit
- Emergency costs – sub-limit
- Bilateral discovery period – 90 days (beyond charged additional premium)
- Retired directors discovery period – 6/7 years
- Special excess protection for non executive directors – Rs. per non-executive director
- Insured vs Insured defence costs
- Entity Security Extension - sub-limited to INR.... in the annual aggregate.
- Entity EPLI Extension – sub-limited to INR.... in the annual aggregate.

Exclusions:

- Intentional Wrongful Act / Fraud / Criminal Wrongful Act
- Prior Acts Exclusion – Retroactive Date – Policy start date
- Prior & Pending Litigation Exclusion – Policy start date
- Major Shareholder Exclusion - 15%/ 25%
- Professional Indemnity exclusion & Product Liability Exclusion
- Security offering /prospectus liability exclusion
- PI exclusion with carve back for failure to supervise
- Nuclear Exclusion, War and Terrorism
- Bribe & Commission Exclusion

CARRIERS LEGAL LIABILITY

The Policy indemnifies the Insured against his legal liability for actual physical loss of or damage to goods or merchandise directly by fire or accident to the vehicle subject to the terms, provisions, exclusions, exceptions and conditions therein or endorsed thereon.

CLL provides indemnity against the legal liability of the carriers only. The consignees'/ consignors' liability does not cover under the policy (Consignees/consignor's liability covers under Marine Transit policy). CLL protects the carriers against the Marine Insurers.

Carriers liability arises under the Carriers' Act 1865 and should not be confused with the Marine Insurance of Consignors. Under the subrogation the insurers hold the carriers liable for the loss under the Act.

BASIC COVER

Damage to the cargo due to fire, explosion, lightning and accident to the vehicle

Basic cover may be extended to cover R & S @ 0.50% (as per system 0.31%) for closed body vehicles and 0.75% for other vehicle.

WIDER COVER

Basic cover plus Burglary, Malicious Damages, Riot, Strike, Pilferage, short delivery, theft, flood, water damage, contamination, breakage, leakage and improper handling of cargo.

Wider cover can be given only to Fleet Owners after careful scrutiny of applications by Regional Office

RATING :

GVW	Closed Body Vehicle in Rs	Other than closed body in Rs.	Tankers & Spl. Product Carriers Rs.
Up to 2000 kg.	400	500	750
Each Addl. 1000kg. Up to 6000 kg.	125	150	200
Each addl. 1000 kg. Up to 12000 kg.	100	125	150
Each addl. 1000 kg. Up to 12000 kg	5 per 100 kg	10 per 100 kg	. 15 per 100 kg.

Important Provisions:

- Marine policy should not be issued to the carrier as the policy indemnify the consignee/consignors only.
- Comprehensive motor policy be taken from the underwriting office where the vehicles are insured.
- Although legal liability, it is not necessary to wait for legal forums verdicts. If liability is clearly established claim may be paid and settled out of court

RATE DEPENDS ON-

- Liability limit of each vehicle.
- Basis and wider cover
- Type of vehicle- open or closed/other
- Age of the vehicle
- Licenced carrying capacity.
- Number of vehicles
- Owned/hirer
- Excess & attachment of trailers

CATTLE INSURANCE

The word '**Cattle**' means:

- Milk Cows and Buffaloes
- Calves/Heifers
- Stud Bulls
- Bullocks

Exotic animal means whose both parents are of foreign breed.

Cross Breed animal means one of whose parents is of foreign breed.

Age group:

- i. Milk cows —2 to 10 years
- ii. Milk buffaloes —3 to 12 years
- iii. Stud bulls —3 to 8 years
- iv. Bullocks —3 to 12 years

Sum Insured:

Market value to be determined by Veterinary Surgeon.

Indemnity:

- i. Non Scheme Animals : S.I. or M.V. whichever is less.
- ii. Scheme Animals : 100% of S.I.

Premium Rate :

- Scheme : 2.25% (net)
- Non Scheme : 4% (gross)
- For Exotic Animals : 2% extra

Extra for PTD cover:

- Scheme Animals : 0.85% (net)
- Non Scheme Animals : 1% (gross)

Permanent Total Disablement (PTD) means:

- Milch Cattle : Incapacity to conceive or yield milk
- Stud Bulls : Incapacity for breeding
- Bullocks : Incapacity for the purpose of use mentioned in the proposal form

Claim procedure for PTD claim:

- a. A Certificate from qualified Veterinary Surgeon
- b. Animal should be inspected by Company's Veterinary Officer
- c. Complete chart of treatment, medicine used, receipt etc. should be collected
- d. Admissibility of claim to be considered after 2 months of obtaining Veterinary Doctor/ Company's Doctor's report
- e. Indemnity is limited to 75% of S.I.

Definition of Scheme Animals :

Animals financed / subsidized under IRDP / SGSY and also under various Central / State Govt. programmes / schemes.

Group Discount

(between 5 % to 15 %) can be given for Non Scheme only.

Long Term Discount :

- **Non Scheme -**

3 and 4 years - 15% discount

5 years and above - 25% discount

- **Scheme -**

3 years : Premium 4.8%

Any additional year over 3 years : 1.6% per year.

Adjustment of Premium (for Scheme only):

In case of premature death of Cattle before the expiry of policy period, the premium for the balance period after adjusting the period upto the year in which the animal dies, would be allowed as credit to be adjusted against premium for the new Animal acquired by the Insured.

Retention of Premium :

2.25% per year or part thereof.

Coverage:

- Accident (including fire & natural calamity)
- Diseases
- Surgical operations
- Riot & strike

Exclusions:

- a. Malicious or willful injury or neglect
- b. Accidents/disease contracted prior to commencement of risk
- c. Intentional slaughter
- d. Theft & clandestine sale
- e. War group of perils
- f. Nuclear group of perils
- g. Consequential loss
- h. Transport by Air and Sea
- i. Diseases contracted within 15 days from the date of risk (non scheme only)
- j. All claims received without ear tag

Identification:

- Ear tagging
- Natural identification marks & colour
- Photographs (for high value animal)

Claim procedure :

- i. Duly completed Claim Form
- ii. Death certificate of Veterinary Surgeon
- iii. Post Mortem Report
- iv. Ear Tag

In case of Scheme Animals where qualified Veterinary Surgeon is not available death certification by any two of the following:

- i. Village Sarpanch
- ii. President of Co-op. Society
- iii. Official of Bank/Credit Inst.
- iv. DRDA nominee
- v. Secretary/President of Panchayat
- vi. Head Master of Primary School

FOETUS INSURANCE

Applicability :

- a. Embryo transferred from donor to recipient
- b. Frozen Embryo transferred to recipient
- c. Embryo/Foetus developed by A.I.

Scope of Cover:

Death of Embryo/Foetus due to accident or disease contracted through recipient or directly from external source.

Period of cover:

From the 60th day of transfer of Live Quality Embryo/successful A.I. to 220 ± 5 days or
Date of calving whichever is earlier.

Perils covered:

- Still births
- Abortion
- Accidental risk
- Induced abortion to save the mother

Sum Insured :

Rs.2,000/- through E.T. Technology
Rs.1,500/- through A.I.

Premium:

Rs.75/- net under A.I. &
Rs.100/- net under E.T.

Exclusion:

1. Poor quality Embryo
2. Unskillful handling of Embryo
3. Unskillful handling of Foetus at any stage of pregnancy
4. Malicious act
5. Abortion/still birth due to negligence

Special Note:

Recipient / mother cow must be covered under a separate policy

SHEEP/ GOAT INSURANCE

Scope of the Scheme :

All indigenous, cross bred and exotic Sheep & Goats are covered.

Age group : 4 months to 7 years.

Sum Insured : 100% of market value.

Premium Rate :

- Non Scheme :
4% for indigenous
5% for cross bred
6% for exotic

- Scheme :
2.75% (net)

Group Discount:

5% to 20% depending upon the group size.
No group discount upto 100 Animals.

Special Group Discount:

For Group consisting of 50 females and 2 males, discount of 2.5% may be granted.

Coverage:

Death due to accident (including fire & natural calamities, riot, terrorism etc.)

Exclusions:

- a. Malicious or willful injury or neglect
- b. Diseases contracted prior to commencement of risk
- c. Intentional slaughter
- d. Transport by Air and Sea
- e. Sheep pox, Goat pox, R.P., H.S., F.M.D., Anthrax, B.Q.
- f. Theft or clandestine sale
- g. War group of perils
- h. Consequential loss
- i. Nuclear group of perils
- j. Migration beyond 80 kms.

Claim procedure:

1. Duly completed Claim Form
2. Death certificate from Vety. Surgeon
3. Post Mortem Report

Salvage: No salvage will be deducted.

PIG INSURANCE

Applicability:

Indigenous, cross bred, exotic Pigs (male or female).

Age group:

Non Scheme :

1 month to 5 years

Scheme :

4 months to 6 years

Sum Insured:

100% of market value

Premium Rate:

• Non Scheme :

5% & 3.5% (Bank)

1% extra for cross bred and exotic

• Scheme :

2.75% (net)

Long Term Discount:

15% for 3 to 4 years

25% for 5 years

Exclusion:

- Any type of disability
- Breeding and farrowing risk
- Swine fever
- 15 days waiting period for Non Scheme Pigs

Indemnity:

- 80% of S.I. or Market Value for Non Scheme
- 100% of S.I. for Scheme.

DOG INSURANCE

Applicability :

All pet dogs, exotic or cross bred may be insured. For Police dogs, dogs used as watcher and pet dogs exceeding the value of Rs.25,000/-, prior approval of RO is necessary.

Scope of Cover :

Section —I : Death of dog from any disease or accident including natural calamities, malicious acts and poisoning by third party, due to emergency or mercy killing.

Section —II : Third party liability upto an extent of Rs. 50,000/- in any one accident and /or during any one period of insurance.

Age group :

2 months to 8 years.

Sum Insured :

100% of commercial value (no sentimental value).

Identification :

- a. Nose-print;
- b. Colour Photograph

Exclusion :

- Surgical Operation
- willful poisoning
- injury or neglect
- diseases contracted prior to commencement or within 15 days of inception of risk
- breeding
- pregnancy and whelping
- hepatitis and leptospirosis
- war and nuclear group of perils
- any disability.

Premium :

Basic cover : 6%.

Note:

1. Proposal should be referred to RO for acceptance.
2. Maximum sum insured is Rs.10,000/-.
3. If sum insured exceeds Rs.10,000/- have to be referred to HO for acceptance.

Additional cover :

- a) Dog Show Risk: 0.5% extra on S.I.,
- b) Third Party Extension in excess of 50,000 —1% extra on the additional annual limit,
- c) Disability risk : Extra 1% on the S.I.,
- d) Breeding, Pregnancy and Whelping Risk : - 1.5% on S.I.

Group Discount :

- 3 to 5 dogs —10% of the total premium.
- 6 and above numbers 15% of the total premium.

POULTRY INSURANCE

The word “**Poultry**” for the purpose of this scheme refers to

- Layers
- Broilers
- Parent stock which are exotic and cross bred.

Applicability:

- The Scheme is applicable to Poultry Farms consisting of all types of exotic and cross bred Poultry Birds in India
- All birds in a farm should be covered

After issuing Policy if additional birds are introduced in the farm, immediate notice to be given to the Insurer, otherwise claim will repudiated.

The Scheme is applicable to Poultry Farms consisting of minimum number of birds as follows :

(i) Under Bank finance (for all types of birds) :

- IRDP - 100 Nos. (or as per IRDP norms)
- NON -IRDP - 500 Nos.

(ii) General :

- Broilers - 100 per batch
- Layers - 500 per batch
- Hatchery - 2000 birds per batch

Age Group :

Broilers 1 day to 8 weeks

1 day to 6 weeks

Layers 1 day to 20 weeks

21 weeks to 72 weeks

1 day to 72 weeks

Hatchery Birds 1 day to 72 weeks

Premium Rates :

Broilers : 1 day to 8 wks. - 1.50% Annual - 6%

1 day to 6 wks. - 1.20% Annual - 4.8%

Layers : 1 day to 20 weeks - 3.20%

21 weeks to 72 weeks - 3.50%

day to 72 weeks, - 5.50%

Parent Stock (Hatchery) – 5%

- Premium will be charged on peak Value of birds in each of the cases.
- Minimum value for Parent Stock bird should be Rs.200/- (negotiable).

Sum Insured :

Layers : Max. of Rs.75/- (N.S.), 25/- (S)

Broilers : Max. of Rs.45/- (N.S.), 15/- (S)

Scope of Cover :

The policy shall provide indemnity against death of birds due to accident (including Fire, Lightning, Flood, Cyclone/ Storm / Tempest / Earthquake, Strike, Riot, Act of Terrorism) or diseases contracted or occurring during the period of insurance subject to certain exclusions.

Important Exclusions :

Malicious/willful injury, neglect; transit by any mode; improper management; undergrowth, cannibalism, action of predators; theft and clandestine sale, intentional slaughter; consequential loss; any disability; loss of production, malnutrition; war and nuclear group of perils, M.D., R.D., F.P., I.B., A.L.C.

Discount :

- No claim discount :
 - a.No claim for one year —15%
 - b.No claim for two years —20%
 - c.No claim for 3 years —25%
- Good features discount : 5%

Underwriting Conditions :

- All birds in a farm should be insured
- Proper balanced feed, water & light should be provided
- Debeaking & deworming should be carried out regularly
- All essential record should be kept

Claims procedure :

- Duly filled claim form
- Veterinary certificate & P.M. report
- Daily records of mortality, feeding etc.
- Purchase invoices for the birds
- Photographs, medical bills etc.

Excess :

- Broiler : 5% of population in each batch
- Layer : 1 day old to 8 weeks —5%
9th to 20th week —3%
21st week to 72 weeks —1%

Indemnity :

80% of the value of the bird at the time of death as per valuation table. 20% additional excess for Gumboro disease.

Salvage :

In case of emergency sale of live birds due to epidemic and if the Insured realizes the value less than the valuation table for corresponding week, the difference will be paid to the Insured.

SERICULTURE (SILKWORM) INSURANCE

➤ **Mulberry Silkworm :**

Applicability :

The Scheme is applicable to univoltine / bivoltine / multivoltine / pure or hybrid races of Mulberry Silkworm crops reared by the Sericulturist.

Age group :

From egg stage to cocoon stage.

Policy cover :

The cover commences from the place and time the eggs leave premises of the licenced supplier and includes fire & natural calamities, impact by rail or road, riot & strike. The insurance will also cover the death of Silkworm due to diseases like, Grasserie, Flacherie, Mascardine, Pebrine and attack of Uzifly.

Important Exclusion :

- Loss due to malicious or willful destruction of worm, negligence, error or omission by the
- insured or employees.
- Improper management, rough handling, intentional destruction.
- Due to non supply of suitable sufficient and quality mulberry leaves.
- Losses due to rearing of eggs which were not free from diseases.
- Loss due to theft, natural mortality, attack of ants, rodents, lizards.
- Consequential loss or legal liability.
- Loss due to War and nuclear group of perils.

Sum Insured (Per 100 dfls)

Multivoltine pure bred: Rs.1500/-

Multibivoltine : Rs.1600/-

Bivoltine pure bred : Rs.1800/-

Premium :

Bivoltine - 8%,

Cross bred - 7%,

Multibivoltine - 7%.

Extra premium @. 2% of the value of cocoon for transit cover.

➤ **Tasar Silkworm**

Sum Insured :

Rs.600 per 100 dfls

Premium Rate : 10%

Crop period :

30 to 60 days.

Other terms of cover are identical to Mulberry Silkworms.

Claim settlement :

Claim for both the schemes are settled on the basis of stage-wise valuation table drawn as per input cost.

KISAN PACKAGE POLICY

This policy provides comprehensive cover which contains 14 sections including Tariff/Market Agreement sections. **Section I & III are compulsory.**

Section I : Covers loss or damage to the building/contents against fire and allied perils.

Section II : Covers loss or damage to the stock of farm produce by fire and allied perils.

Section III : Covers all the contents in the premises against burglary. Rate — 2.40 per mille.

Section IV : Covers loss or damage to TV, VCR/VCP in insured premises against fire and allied perils, burglary, accident, mechanical or electrical breakdown. Legal liability upto a limit of Rs.25,000/-. Rate —Rs.10/- per mille.

Section V : Covers pedal cycle and cycle rickshaw as per standard scheme.

Section VI : Provides cover under PA/JPA/GAP as per standard scheme.

Section VII: Covers artisans, village and cottage industry, tiny sectors, SSI and Bio-gasplants against fire and allied perils. Rate —as per fire tariff.

Section VIII: Covers cattle and other livestock insurance as per standard scheme.

Section IX : Covers agricultural pumpsets upto 10 HP as per standard scheme.

Section X : Covers poultry birds as per standard scheme.

Section XI : Covers infidelity risk of the insured's employee. S.I. should be 10% of the S.I. under Section I. Rate - Rs.10/- per mille.

Section XII : Covers the insured against loss or damage to accompanied baggage by accident or misfortune whilst the insured is traveling. Rate —Rs. 7.5/ mille.

Section XIII : Covers animal drawn cart as per standard scheme.

Section XIV : Covers agricultural tractors as per motor tariff.

Note:

Where more than 4 and upto 6 sections are covered, 15% discount on Non-tariff and Non-MA premium. Where more than 6 sections are covered, 20% discount on Non-tariff and Non-MA premium.

INLAND FRESH-WATER FISH INSURANCE

Applicability :

This Insurance Scheme is applicable to Fry/Fingerlings/Fish in stock ponds / Breeders (Brood stock) in fresh water only and to Marine Fisheries or to Brackish Water Fish.

Period of Insurance :

The entire period of crop since the period varies from 3 months to 12 months.

a) Fry to Fingerlings —3 months period in the rearing pond.

b) Fingerlings to Fish —12 months period in stock ponds.

c) Breeders (age 1 year to 5 year) —12 months.

If the Fish is offered at 8th fortnight stage, the policy period should be only for 17 fortnights.

Sum Insured :

Peak value (Input Cost) on the final stage of rearing.

The peak value will depend on :

a) The cost of Fry/Fingerlings

b) Cost of Input

c) Other incidental expenses

Profit should not be included in the valuation.

Premium Rate :

i) For covering Fish / Fry / Fingerlings / Brood Stock against basic risk —2.4% gross.

ii) For covering Fish / Fry / Fingerlings / Brood Stock against optional flood and allied perils :

a) 2% in flood prone area.

b) 1% in non-flood prone area.

Rearing ponds are also covered against fire and allied perils on payment of additional premium of 0.5% of the value of ponds in non-flood prone area & 1% in flood prone area.

Scope of cover :

- The policy covers only “Total Loss” of Fry / Fingerlings / Fish due to an accident or disease contracted or occurring during the period of insurance. Partial loss in any kind is not covered.

- The policy will be for one crop only.

- The policy also covers epidemics, pollution, poisoning, malicious act of third parties, riot & strike.

Important exclusions :

1. Malicious or willful injury, poisoning, negligence, error or omission by the Insured or his employees.

2. Improper management, rough handling, infidelity of any person employed by

the insured.

3. Partial loss of any kind, natural mortality, consequential & transit loss.
4. Loss or damage due to fluctuation of temperature, undergrowth, change of status of soil (physical & chemical).
5. Death occurring within 15 days from the inception of the policy due to disease.
6. War & nuclear perils, legal liability.

Limit of Liability :

This would be calculated on the basis of stagewise expenses in the valuation table. Three stagewise valuation tables are drawn for three groups such as Fry to Fingerlings; Fingerling to Fish & Breeder.

Claims procedure :

1. Immediate notice within 12 hours.
2. Duly completed Claim Form.
3. A Death Certificate from F.E.O.
5. Revenue Authority's certificate in flood & other allied risks.
6. Books of accounts & records.

Salvage :

Where the salvage is realized, the salvage amount should be deducted from the claim amount before limiting the indemnity to 80%.

AQUACULTURE (SHRIMP / PRAWN) INSURANCE

Applicability :

The Scheme will be applicable to duly licensed farms constructed in accordance with the Govt. notification growing Brackish Water Shrimp/Fresh water Prawns by adopting Extensive/Modified Extensive/Semi Intensive system only. While giving cover, the following points should be considered :

The cover should be given from day 1 of stocking and no cover should be granted at the later date after stocking.

Wherever possible, the farm should be inspected before accepting the proposal.

Period of cover :

Insurance cover will be offered only to grow out ponds and policy period would be four and half months from the date of stocking of the post larvae i.e. PL —15 to 20.

Scope of cover :

This insurance covers only “Total Loss” or destruction of shrimp/prawns as defined in the scheme and cover is available as under :

Section - I: Basic cover :

- a) Summer Kill,
- b) Pollution (from external source only),
- c) Poisoning,
- d) Riot & Strike,
- e) earthquake,
- f) Explosion/ Implosion,
- g) Storm, Tempest, Cyclone and like perils,
- h) Impact damage,
- i) Terrorism.

Section - II : Comprehensive Cover :

Covering all perils as enlisted in basic cover and death due to disease excepting diseases caused by bad management and/or which are due to nutritional deficiencies.

Premium Rate :

- Basic cover —
3% gross for Eastern Coast
2% gross for others
- Comprehensive Cover —
4% in addition to premium fixed for Basic Cover.

Exclusions :

- General —
Similar to Inland Fresh Water Fish Insurance.

- Special —
 - i) losses due to or resulting from Plankton Blooms
 - ii) Polyculture
 - iii) Flood and Inundation due to action of normal tides.

Basis of Valuation :

The scheme will cover only Input Cost. Sum Insured shall be fixed adopting the formula given below:

Sum Insured :

$$\frac{\text{No. of seeds released} \times \text{Expected Survival rate (\%)} \times \text{ABW} \times \text{Input cost/kg.}}{100 \times 1000}$$

Where A.B.W.= Expected Average Body weight in grams.
And Input Cost = As declared by the Insured.

Total Loss :

If Loss equals or exceeds 80% of the total population just prior to occurrence of the perils in one incident only.

Stocking of Ponds :

Stocking density must be restricted upto a maximum of 8/M² for P. mondon and 10/M² for P. indicus. In case of Semi-intensive, 15 to 20 pcs./sq. mtr.

Claims procedure :

- Immediate notice within 24 hours to the Company.
- Completed Claim Form.
- Death Certificate, certified by an Official of Fishery Department.
- Metereological Report for flood claims.

Note : All dead shrimp/prawns should be produced without fail to the representative of the Company before disposal.

Basis of indemnity :

80% of the value as per valuation table or actual Input Cost incurred as on date of the occurrence of Insured peril whichever is less.

KISAN AGRICULTURAL PUMPSET INSURANCE

Applicability :

The policy applies to centrifugal pumpsets (electrical and diesel) and submersible pumpset upto 25 H.P. capacity which are used for agricultural purposes only.

Scope of cover :

- a) Fire and lightning;
- b) Theft/Burglary (if the pumpset is kept in locked enclosure);
- c) Mechanical/Electrical breakdown;
- d) RSMTD

Flood risk can be covered by payment of additional premium.

Exclusion :

Normal wear and tear, willful or gross negligence, fault existing at the time of commencement of risk, loss or damage for which manufacturer/supplier is responsible, cost of dismantling, transport to workshop, cost of re-erection.

Sum Insured :

New replacement value of pumpset.

Premium :

- Standard cover —1.25%
- Flood cover —0.50%

Premium shall be loaded by 50% for pumpsets which are more than 10 years old.

Discount :

a) No Claim Discount :

i) for individual policy.

1year -10%, 2 years -15%, 3 years - 20% -

ii) for group policy.

Claim ratio less than 50% - 10%, between 50 % to 60% - 5%, between 60% to 70% - 2.5% -

b) Long Term Discount:

i) 2 years —15%,

ii) 3 to 5 years —25%,

iii) 6 to 9 years —30%.

c) **Group Discount** : Upto a maximum limit of 45% depending upon the group size.

Excess : 1% of S.I., minimum Rs.100/-

Rewinding Charges :

On actual basis subject to a maximum of 15% of Sum Insured.

Claims Procedure :

- a) Immediate intimation;
- b) Duly completed claim form;
- c) Repairer's bill;
- d) Survey Report.

All claims are subject to depreciation of 10% per year. Maximum depreciation 75%.

PLANTATION / HORTICULTURAL INSURANCE

Scope of cover :

This insurance covers only Plants, not the produce.

Period of insurance :

Crop duration or 12 months whichever is shorter.

Perils to be covered :-

- (a) Fire (including forest fire & bush fire)
- (b) Lightning
- (c) Storm, Hail Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado
- (d) Flood & Inundation
- (e) Riot, Strike & Malicious damage (f) Acts of Terrorism.

Optional cover :-

Pest & disease on payment of additional premium.

Sum Insured :-

Sum Insured shall be based on the cost of cultivation i.e. Input Cost.

Rate of Premium :-

Varies from 1.25% of S.I. to 10% of S.I. depending upon the types of Plants insured.

Claim procedure :-

1. Immediate intimation,
2. Completed claim form,
3. Survey Report,
4. Report on loss of Crop from Agricultural Expert of State Govt.

Franchise :- 10% of Sum Insured per acre or Rs.1,000/- per affected acre whichever is higher.

Excess :- 20%

Popular Plantation / Horticultural Insurance Schemes include :

Grape, Citrus (Orange, Lemon), Chikoo (Sapota), Pomegranate, Banana, Rubber, Eucalyptus, Sugar Cane, Oil Palm, Teakwood, Tea Plantation, Cardamom, Apple, Sweet Chili, Strawberry, Rose, Crysanthemum, Jasmine, Mushroom, Gooseberry.

Oriental insurance

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