

BURGLARY POLICY

ADD ON WORDINGS

1. Riot, Strike and Malicious Damage

In consideration of payment of an additional premium the policy is extended to cover Loss of or visible physical damage or destruction by external violent means directly caused to the property insured but excluding those caused by

- a) total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind.
- b) Permanent or temporary dispossession resulting from confiscation, commandeering, requisition or destruction by order of the Government or any lawfully constituted Authority.
- c) Permanent or temporary dispossession of any building or plant or unit or machinery resulting from the unlawful occupation by any person of such building or plant or unit or machinery or prevention of access to the same.

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2. Theft

Theft of any contents/stocks from the insured premises where there is no forcible and violent entry or exit from the premises in excess of in-built cover as specified in the Schedule.

UIN: IRDAN134RP0029V01202223/A0230V01202223

3. Replacement of Locks including Repair to Damaged Property

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that this Policy extends to indemnify the Insured for expenses incurred for the replacement or resetting of locks or keys and the increased cost of security required to protect property until the replacement or resetting of locks or keys has been completed, following burglary, robbery or mysterious disappearance of master keys.

UIN: IRDAN134RP0029V01202223/A0231V01202223

4. Waiver of key clause

In consideration of the payment of additional premium, it is hereby agreed and declared that notwithstanding anything to the contrary in the policy or in any of its conditions, this policy covers loss of Money and/or other property abstracted from safe following the use of key to the said safe or any duplicate thereof.

UIN: IRDAN134RP0029V01202223/A0232V01202223

5. Properties under Consignment, Care, Custody and Control – Clause

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that certain items of the Property may be the subject of hire purchase, lease or other agreements and the interest of the other parties to these agreements is noted in this Insurance, provided the nature and extent of such interest is disclosed in the event of loss, destruction or damage.

These may also include all real and personal property of every kind and description belonging to the Insured or to others (including but not limited to goods under consignment, held in trust or on lease or paid for awaiting delivery) for which the Insured may be held liable for loss or damage while in their care, custody or control.

The indemnity provided herein shall be subject to the limit of indemnity as specified in The Schedule. It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that certain items of the Property may be the subject of hire purchase, lease or other agreements and the interest of the other parties to these agreements is noted in this Insurance, provided the nature and extent of such interest is disclosed in the event of loss, destruction or damage.

These may also include all real and personal property of every kind and description belonging to the Insured or to others (including but not limited to goods under consignment, held in trust or on lease or paid for awaiting delivery) for which the Insured may be held liable for loss or damage while in their care, custody or control.

The indemnity provided herein shall be subject to the limit of indemnity as specified in The Schedule.

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6. Cost to cover accidental injury during Burglary/ house breaking (excluding theft)

In consideration of payment of additional premium shown in the Schedule, the Policy is extended to cover accidental injury during Burglary/ house breaking (excluding theft) to the extent of Rs. 10,000 per claim. The onus to prove the loss shall be entirely that of the claimant.

UIN: IRDAN134RP0029V01202223/A0234V01202223

7. Automatic cover for unspecified locations

Notwithstanding anything to the contrary in any Limit of Liability clause attached to this Policy, this insurance extends to cover:

(a) Stocks belonging to the insured while temporarily or permanently stored at any unspecified location anywhere in India; and

(b) Any other Property belonging to the insured at any unspecified location anywhere in India

For the purpose of this extension, 'unspecified location' means any location not specified in the Insured's declaration of property values / policy schedule. The Company's liability under this extension is limited to INR at any one location and to INR in the aggregate for the Period of Insurance.

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8. Immediate Repairs

It is agreed that in case of loss the Insured, if they so elect, may immediately begin repairs or reconstruction but such work shall at all times be open to supervision by the Insurer and in case of dispute as to the cost of repair and/or reconstruction the loss shall be settled in accordance with the terms of this Policy, the sole object of this Condition being not to deprive the Insured from the use of operating properties which may be necessary to their Business. Evidence of loss to be photographed and if any damaged item are replaced then same to be preserved for inspection by Surveyor.

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9. Master Key Coverage

It is agreed that in case of loss to the Insured, cost of replacement of locks and keys when the master key is lost or stolen by an Insured peril. The indemnity provided herein shall be subject to the limit of indemnity as specified in The Schedule.

UIN: IRDAN134RP0029V01202223/A0237V01202223

10. Damage And/ Or Theft Of Parts Of The Building

This cover is extended to pay for the damages and/ or theft to parts of the building occupied arising out the insured events as specified in aggregate. The policy be subject to a deductible for each & every claim as mentioned in the policy schedule.

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11. Larceny

This cover is extended for an unauthorized taking and removal of the Personal Property of another by an individual who intends to permanently deprive the owner of it; a crime against the right of possession. Larceny generally refers to nonviolent theft. The cover be subject to a deductible for each & every claim as mentioned in the policy schedule.

UIN: IRDAN134RP0029V01202223/A0239V01202223

12. Floater clause

In consideration of our acceptance to cover the value at risks on a Floater basis i.e. aggregate of stock/assets Sum Insured under the policy at one location or all locations as specified in the policy stands covered.

At all times during the currency of this policy the insured should have a good internal audit and accounting procedure under which the total amount at risk and the locations can be established at any particular time if required.

The addresses of the locations should be specifically declared at inception and changes advised as and when they occur.

This insurance is subject in all respects to the printed conditions of the policy except in so far as they may be varied by this clause."

UIN: IRDAN134RP0029V01202223/A0240V01202223

13. Temporary Protection

We will pay the cost of temporary protection reasonably and necessarily incurred for the safety and protection of your property at your premises. We will pay in excess of in-built cover as specified in the Schedule.

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14. Rewriting Of Documents

We will pay for the expenses reasonably and necessarily incurred by you in reproducing or making good the loss of or damages to your valuable documents lost by the insured events. We will pay in excess of in-built cover as specified in the Schedule.

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15. Debris Removal/Clearing Up Expenses

If You have opted for this Add-On Cover, this Policy is extended to cover clearing up the damage caused to the Premises described in the Policy Schedule/Certificate of Insurance due to Burglary or Housebreaking or Robbery or any attempt thereat or Hold Up, anytime during the Policy Period, including the removal of any debris from the such Premises to the nearest waste disposal site up to an amount mentioned in Your Policy Schedule/Certificate of Insurance against this Add-On Cover in respect of any one event and in aggregate of all occurrences during the Policy Period. We will pay for clearing up the damage caused to the insured premises, including removal of debris from the insured premises to the nearest waste disposal site. We will pay for loss in excess of in-built cover as specified in the Schedule.

UIN: IRDAN134RP0029V01202223/A0243V01202223

16. Waiver of Under Insurance

It is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions; in the event of loss or damage it is found that the sum insured is less than the amount required to be insured, then underinsurance on each item of the schedule will be ignored if it does not exceed __% there at. Provided, however, if the said sum insured in respect of such item(s) of the schedule shall not be less than __% of the value of the item(s) thereat, this condition shall be of no purpose and effect.

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17. Bank Lockers Clause

If the insured maintains a bank locker for keeping cash, jewellery and valuables, this addon can be opted by the insured.

Name of bank : _____

Address of the bank : _____

Locker number : _____

Separate Sum insured along with list of items insured to be given before attachment of cover.

Onus of proving adequacy of sum insured and item lost is on insured only.

The premium rate is applicable on the value of cash, jewellery, valuables kept inside the locker.

The indemnity under this Extension shall be subject to the Limit outlined in the Schedule.

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