

Motor Dealers Package Policy

Prospectus

We, at USGI always endeavour to bring the best of Insurance products and services to our esteemed customers. In order to cater to the needs of the dealers, we have designed the “Motor Dealers Package Policy”.

The Motor Dealers Package Policy is a complete package Insurance Plan that covers the Motor dealers for perils like fire, STFI, RSMD, earthquake, electrical equipment breakdown, burglary cover for contents and money (in showroom and workshop), damage to motor vehicles, neon sign/glow sign, plate glass cover, fidelity guarantee cover, which ensures a broader protection cover for the dealers.

1. Who can take the Policy?

The scheme covers the losses due to fire and special perils, electric equipment breakdown, neon glow/ sign glow boards, dishonesty of employees, burglary and liabilities towards employees and other coverage, which is available for Motor dealers exclusively. However, the cover is available for dealers in India only.

2. Eligibility

All the Motor dealers are eligible to take the Policy.

3. Sum Insured

The sum insured is determined on the basis of the contents, structure, stocks, cash limit, number of employees, number of electronic equipment, and safety measures taken to safeguard the cash and premises covered.

4. Policy Tenure

This policy can be issued for maximum tenure for one year; policy can be renewed after the expiry on the given period based on the discretion of the insurer.

5. What is covered under the Policy?

- Section 1: Fire & Allied Perils
- Section 2: Burglary
- Section 3: Neon Sign - Glow Sign
- Section 4: Business Interruption
- Section 5: Money Insurance
- Section 6: Plate Glass
- Section 7: Fidelity Guarantee
- Section 8: Public Liability
- Section 9: Workmen Compensation
- Section 10: Electronic Equipment

Section 1: Fire & Allied Perils

Covers Loss or damage to the building and contents due to fire, lighting, Explosion/Implosion, Aircraft Damage, Riot, Strike, Malicious Damage, Storm cyclone, Typhoon, tempest, hurricane, Tornado, flood and Inundation, Impact damage, Subsidence and Landslide including rock slide, Bursting and/or overflowing of water tanks, apparatus and pipes, Missile testing operations, Leakage from Automatic Sprinkler Installations, Bush Fire ,therefore in the event of a happening a loss due to insured perils the Company shall pay to the Insured the value of the Property or the amount of such damage or at its option reinstate or replace such property or any part thereof.

Earthquake (Fire & Shock) and Terrorism Damage warranty, Additional Expenses of Rent for an

Alternative Accommodation and Omission to insure additions/alterations are given as add-ons which provide wider loss coverage in case losses due to the above mentioned perils.

Earthquake (Fire and shock) cover:- on payment of extra premium this insurance is extended to cover loss or damage (including loss or damage by fire) to any of the property Insured by this policy occasioned by earthquake including Landslide/Rockslide resulting there from but excluding flood or overflow of the sea, lakes, reservoirs and rivers caused by earthquake.

Excess 5% of each and every claim subject to a minimum of Rs. 10,000 shall be borne by the Insured.

Terrorism Damage Cover Endorsement:- on payment of extra premium this insurance is extended to cover loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

Architects, Surveyors and Consulting Engineer's Fee (up to 3% of the claim amount):- covers the expenses incurred towards Architects, Surveyors and Consulting Engineers fees for plans, specification tenders, quantities and services.

Removal of Debris Clause (up to 1% of the claim amount):- expenses incurred up to 1% of the claim amount are included in the sum insured on removal of debris from the premises of the Insured.

Section 2: Burglary Insurance

Covers you for loss and damages caused by Burglary or theft including larceny and/or attempted Burglary or theft. Therefore in the event of any loss company will indemnify you for:

- Any loss of or damage to property due to Burglary or House-breaking.
- Damage caused to the premises from Burglary or House-breaking.

Section 3: Neon Sign - Glow Sign

Covers you for loss or damage to neon sign/glow sign by accidental external means or by fire, lightning, external explosion and theft or by malicious act. This policy also Liability to Third Parties for death of or bodily injury to any person or damage to property caused by the said Neon sign.

Note: The property described in the schedule hereto must be *examined and inspected at regular intervals of no longer than three months by a qualified electrician* and engineer and his report certifying that the said property is in sound running order.

Section 4: Business Interruption

If Your Business is interrupted because of a loss or damage at the Premises by Fire & allied perils for which valid claim is payable under Section 1 of this Policy, We will pay for the loss resulting from the interruption in respect of the following items in accordance with the Basis of Settlement and the Limit of Liability.

- (a) Reduction in Gross Revenue
- (b) Increase in the cost of working

Section 5: Money Insurance

The company will indemnify the loss of money in transit, by the Insured or Insured's authorized employee(s), occasioned by Robbery, Theft or any other fortuitous cause. The Company shall also indemnify loss of money by Burglary, Housebreaking, Robbery or Hold-up, whilst money is retained at Insured's premises, in safe(s) or strong room, more particularly described in the Schedule.

Section 6: Plate Glass

Covers you for losses due to any sudden, unforeseen, accidental loss or damage to Plate Glass; damage to frame and framework of any description following breakage of Glass following breakage of Glass, the cost of tinting, lettering, painting, embossing, silvering or any other ornamental work on the replacement Glass,

provided that such costs have been included in the Sum Insured of the Glass under this Section.

Section 7: Fidelity Guarantee

Direct pecuniary loss sustained by you in consequence of any fraudulent or dishonest act of an Employee if

- You are able to identify which employee is responsible
- The employee's dishonest act is committed in the course of the business during the period of insurance
- The loss is first discovered during the policy period or within 12 months of the expiry of the policy.
- The loss is reported to the police immediately upon discovery
- Our liability to indemnify is subject to the deductible, sum insured and the limit of indemnity.

NB: Any monies which, but for the dishonest conduct of the Employee concerned, would have been payable by you to the Employee (or which may come into your custody, care or control) shall be applied by you, to the extent it is legally entitled to do so, against the amount payable by us in diminution or extinction of any loss.

Section 8: Public Liability

We will indemnify you against legal liability to pay compensation including the Defence costs incurred by you with our written consent, anywhere in India, in accordance with the Indian law, against

- (a) Third Party Property Damage
- (b) Third Party injury/death

A. Caused in the course of the Business by an accident in your business premises, occurring and notified to us during the policy period.

Limit of liability:

Limit of Liability means the amount stated in the schedule, which shall be our maximum liability under this section (inclusive of Damages and/or Defence Costs, and regardless of the number of claimants or the total number or amount of Claims made against you) for any one Claim (AOA) and in the aggregate for all Claims made during the Policy Period (AOY).

Section 9: Workmen Compensation

Legal compensation incurred by you under the Fatal Accident Act 1855, Workmen's Compensation Act 1923 or any amendment thereto or under Common Law in respect of accidental death, bodily injury, illness or disease to any employee mentioned in the Schedule during the Policy Period arising out of and in the course of employment.

Section 10: Electronic Equipment

Loss or damage to Electronic Equipment caused by unforeseen and sudden accident from any cause other than those specifically excluded.

Loss or damage to External Data Media and/or costs of restoring information and data stored therein.

NB 1: This cover is applicable during the period when after successful completion of their performance/acceptance test, such equipments, parts, accessories are at work or at rest or being dismantled for the purpose of cleaning, overhauling or in course of aforesaid operation themselves or when being shifted within the premises or during re-erection.

NB 2: We will not be liable for payment for the restoration of information and data stored in the External Data Media unless this can be achieved from a back-up system for the lost data and information.

6. Extensions under the Policy

Section 1: Fire and allied perils

Insurance of Additional Expenses of Rent for an Alternative Accommodation:- on payment of extra premium this insurance is extended to cover losses; the premises described in the policy and occupied by the insured being destroyed or damaged by any Insured Peril as to become unfit for occupation and the insured in consequence taking up alternative accommodation, the Company shall, indemnify the insured against the additional rent.

Omission to Insure additions, alterations or extensions:- on payment of extra premium this insurance is extended to cover Buildings and/or Machinery, Plant and other Contents which are required for purpose of maintenance or use for smooth functioning.

Escalation Clause:- on payment of an additional premium amounting to 50% of the premium produced of the annual premium on the specifically mentioned items(s) the Sum(s) Insured thereby shall, during the period of insurance, be increased each day by an amount representing 1/365th of the specified percentage increase per annum.

Architects, Surveyors and Consulting Engineers Fees (in excess of 3% of the claim amount):- on payment of extra premium superintendence of the reinstatement for the Building, Machinery, Accessories and equipment insured under this policy up to a maximum of 7.5% of the adjusted loss is covered.

Removal of Debris (in excess of 1% of the claim amount):- on payment of additional premium this policy covers On costs and expenses necessarily incurred by the insured In the removal of debris from the premises of the Insured, but not exceeding 5% of the sum insured.

7. Co-payment

Section	Deductibles
Section 1:	i) 5% of claims amount for Act of God Perils (Lightning, Storm, Tempest, Flood, Inundation and the like, subsidence, landslide, rockslide, earthquake) subject to a minimum of Rs. 10,000/-. ii) First Rs. 10,000 for each and every loss arising out of other perils in respect of which you are indemnified by this policy.
Section 2:	First Rs 1000/- under each and every claim.
Section 3:	First Rs 1000/- under each and every claim.
Section 6:	First Rs 1000/- under each and every claim.
Section 7:	5% of the claim amount subject to minimum of Rs. 2500.
Section 10:	The first 10% or Rs 2500/- (whichever is higher) of each and every claim in respect of damage to electronic equipments and the first 5% or Rs 1000/- of any claim concerning External Data Media.

8. Conditions under the Policy

- **Cancellation:** We may cancel this Policy by sending 15 day's notice in writing by recorded delivery to You at Your last known address, However this clause shall not be exercised except on grounds of fraud, moral hazard, misrepresentation, or suppression of any material fact either at the time of taking the Policy or any time during the currency of the Policy. You will then be entitled to a pro-rata refund of premium for the unexpired Period of this Policy from the date of cancellation, which We are liable to pay on demand.

You may cancel this Policy by sending a written notice to Us. We shall retain premium for the Period We were on risk which will be calculated based on following Short Period table and the balance will be refunded to You subject to the condition that no claim has been preferred on Us

Expired Premium	Premium Retained
Upto 1 month	25% of annual premium
Above 1 month and upto 3 months	50% of annual premium
Above 3 months and upto 6 months	75% of annual premium
Above 6 months	100% of annual premium

- **Policy premium:** The premium under the Policy shall be payable in advance every year in a single instalment.

9. What is not covered under the Policy? (Major Exclusions under the Policy)

Section 1: Fire & Allied Perils (Building and contents)

- Its own fermentation, natural heating or spontaneous combustion
- It's undergoing any heating or drying process.
- Burning of property insured by order of any Public Authority.
- War and allied perils
- Nuclear perils
- Loss destruction or damage caused to insured property by pollution or contamination
- The first 5% of each and every claim subject to a minimum of Rs.10, 000 in respect of each and every loss arising out of "Act of God perils" such as Lightning, STFI, Subsidence, Landslide and Rock slide covered under the policy.

Section 2: Burglary Insurance

- Valuables like precious metals, stones, work of art unless specified.
- Loss or damages caused by family members or enemies.

Section 3: Neon Sign/ Glow Sign

- Loss and damages to electric appliances like bulbs, tube lights etc. General wear and tear, losses due to over- running and overheating of equipment.
- Claims arising out of contractual liability, legal liabilities, losses arising due to war or nuclear materials or as a consequence of these.

Section 4: Business Interruption

- If the business is wound up or permanently discontinued.
- Shifting of interest from insured.
- Any sort of changes in business or premises bringing in more risk.

- If no notice is given to company for alteration and modification in infrastructure, business or premises insured.

Section 5: Money Insurance

- Loss of money entrusted to any other person other than insured.
- 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.
- Loss occurring on the premises, after business hours, unless the money is in a locked safe or strong room.
- Loss occasioned by Riot, Strike and Terrorist Activity
- Money carried under contract of affreightment and theft of money from unattended vehicle.
- 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.
- Loss or damage due to or contributed to by the Insured whereby increasing the risk.

Section 6: Plate Glass

- Loss or damage to Window frames or other fittings
- Cracked or Imperfect Glass or scratches on any plate.
- Loss or damage caused willfully or knowingly by the person beneficially interested in this Policy or by his Agent.
- Embossed Silvered Lettered Bent or any Glass whatsoever other than plain unless specially mentioned.
- Loss alleged to be due to delay in replacing glass.
- Losses directly or indirectly arising from ionizing radiations or contamination by radioactivity from any source whatsoever.
- Loss destruction, damage or legal liability directly or indirectly arising from nuclear weapons material.
- Loss or damage caused by Terrorism and sabotage risks.

Section 7: Fidelity Guarantee

- If this policy shall be continued in force for more than one period of indemnity or if any liability shall exist on the part of the Company under this Policy the liability will remain aggregate for each year as mentioned in policy.
- The Company shall not be liable to pay more than one claim in respect of the action of any one employee.
- The Company shall not be liable in respect of losses arising elsewhere than in India.

Section 8: Public Liability

- The Insured shall bear as Compulsory Excess the amount.
- Liabilities assumed by the Insured by agreement.
- Losses of pure financial nature such as loss of goodwill, loss of market etc.
- Losses due to infringement of plans, copy-right, patent, trade name, trade mark, registered design.
- Losses due to motor vehicle or trailer for which compulsory insurance is required by legislation.
- Losses due to transportation of materials and/or hazardous/dangerous substances outside Insured's premises unless specifically covered.

- Losses due to damage to property owned leased or hired or under hire-purchase or on loan to the Insured.
- Losses due to injury and/or damage occurring prior to the Retroactive Date in the Schedule.
- Losses due to the deliberate, conscious or intentional disregard of the Insured's technical or administrative management.
- Injury to any person under the contract of employment or apprenticeship with the Insured their contractor(s) and/or Sub-Contractor(s).
- Liabilities more specifically insured elsewhere.

Section 9: Workmen Compensation

- Any employee who is not a "workman within meaning of the Law(s)".
- Any legal liability of whatsoever nature.
- The liability of the Company under Coverage of medical expenses endorsement shall be limited to Rs 50,000/- per person in respect of any one case of injury.

Section 10: Electronic Equipment

- Derangement of the Insured property not accompanied by damage otherwise covered by this policy.
- Faults for which third party is responsible by law or contract.
- Aesthetic defects.
- Portable and mobile items.

Claim Disclaimer

In the unfortunate event of any loss or damage to the insured property resulting into a claim on this policy, please intimate the mishap IMMEDIATELY to our Call Centre at Toll Free Numbers on 1-800-22-4030 (for MTNL/BSNL users) or 1-800-200-4030 (other users) or on chargeable numbers at +91-22-27639800/+91-22-39133700 or email at contactclaims@universalsompo.com. Please note that no delay should be allowed to occur in notifying a claim on the policy as the same may prejudice liability.

Please note:

Insurance is a subject matter of solicitation.

The prospectus contains only an indication of cover offered, for complete details on terms, conditions, coverages and exclusions please get in touch with us or our agent and read policy wordings carefully before concluding a sale.

INSURANCE ACT 1938 SECTION 41- Prohibition of Rebates

No person shall allow or offer to allow either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer.

ANY PERSON MAKING DEFAULT IN COMPLYING WITH THE PROVISIONS OF THIS SECTION SHALL BE PUNISHABLE WITH FINE WHICH MAY EXTEND TO TEN LAKHS RUPEES.

*****END*****