



Sales Literature

Office Package Insurance Policy

OFFICE PACKAGE INSURANCE POLICY

This is a package policy designed to cater for the complete insurance requirement of an office, professional establishment and similar premises. Under a single policy are combined a number of contingencies, which are normally covered as separate policies.

Coverage:

Section 1 – Fire & allied perils – Building and Contents

This is a compulsory section under this package policy. Fire Section Sum Insured should be less than INR 5 Cr.

This sections covers assets belonging to the Insured including, Building, plinth and foundation, furniture, fixtures, fittings including electrical installations, machinery and electrical & mechanical appliances, tools and instruments for business, electronic equipment's, and all other contents belonging to the Insured and related to business against the risk of Fire and other named perils.

INSURED EVENTS:

1. Fire
2. Explosion or Implosion
3. Lightning
4. Earthquake, volcanic eruption, or other convulsions of nature
5. Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Tsunami, Flood and Inundation
6. Subsidence of the land on which Your Home Building stands, Landslide, Rockslide
7. Bush fire, Forest fire, Jungle fire
8. Impact damage of any kind, i.e., damage caused by impact of, or collision caused by any external physical object (e.g. vehicle, falling trees, aircraft, wall etc.)
9. Missile testing operations
10. Riot, Strikes, Malicious Damages
11. Acts of terrorism
12. Bursting or overflowing of water tanks, apparatus and pipes
13. Leakage from automatic sprinkler installations
14. Theft within 7 (seven) days from the occurrence of and proximately caused by any of the above Insured Events.

Detailed Coverage, Exclusion and Conditions as per the policy wording

Section 2 – Burglary & Robbery

This is a compulsory section under this package policy.

This section provides indemnity against the loss of or damage to the contents in your premises against the risk of burglary/robbery. Cover is also extended to indemnify you for damage to your premises during burglary/robbery, Loss of money from your safe or strong room and loss of money from cashiers till/counter.

You can avail of the extension towards loss coverage due to theft peril on the payment of additional premium and get yourself secured against this eventuality.

We can avail of the extension towards losses from the insured premises due to Riot, Strike and Malicious Damage and Theft

Section 3 - Fire Loss of Profit

This section cover loss of gross revenue and increased cost of working for the indemnity period for which you opt to cover, arising out of any perils covered under section I of this policy. However, any money saved by you during the indemnity period under working expenses and standing charges shall be deducted from the claim amount.

Section 4 – Money Insurance

This section covers Loss of money while in transit whilst carried by you or your employees, caused during the Policy period by robbery, theft or any other fortuitous event not specifically excluded.

Section 5 – Plate Glass & Neon Sign/Glow Sign

This section covers any Sudden, unforeseen, accidental loss or damage to Plate Glass/Neon Signs/Glow Signs.

Section 6 – Electronic Equipment Insurance

This section covers Loss or damage to Electronic Equipment caused by unforeseen and sudden accident from any cause other than those specifically excluded. The cover also extends to Loss or damage to External Data Media and/or costs of restoring information and data stored therein.

Section 7 – Breakdown of Business Equipment

This section covers Loss or damage to Business Equipments by unforeseen and sudden accident from any cause other than those specifically excluded, whilst located in the premises and necessitating its immediate repair or replacement.

Section 8 – Personal Accident

This section covers compensation for accidental Bodily injury directly resulting to the Death or Permanent Total Disability to the insured person as per the Table of Benefits.

Section 9 – Fidelity Guarantee

This section covers direct pecuniary loss sustained by you in consequence of any fraudulent or dishonest act of an Employee.

Section 10 – Public Liability

This section covers Legal liability to pay compensation including the Defense 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

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

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Important Note: The brochure enumerates in brief the coverage's provided under various sections of our Office Package Policy. For exact details on exact covers provided, exclusions, limits, etc, please refer our policy wording in total.

Note

- Section 1&2 is compulsory
- Minimum Section(s) to be insured – Three including Section 1&2.

Minimum Premium per section

The minimum premium per section is Rs. 100/-

SECTION 41 OF INSURANCE ACT, 1938

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