

IFFCO-TOKIO GENERAL INSURANCE CO. LTD
Regd. Office: IFFCO Sadan, C-1, Distt. Centre, Saket, New Delhi-110017

BURGLARY & HOUSEBREAKING POLICY

UIN: IRDAN106P0005V01200102

This Policy is evidence of the Contract between **YOU** and **US**. The proposal alongwith any written statement(s), declaration(s) of **YOURS** for purpose of this Policy forms part of this contract.

THIS POLICY WITNESSES THAT in consideration of your having paid the premium for the period stated in the schedule or for any further period for which we may accept the payment for renewal of this policy. We will insure your properties as specified in the schedule during the period of insurance and accordingly we will indemnify **YOU** in respect of events occurring during the period of insurance in the manner and to the extent set forth in the policy, provided that all the terms, conditions and exemptions of this policy in so far as they relate to anything to be done or complied with by **YOU** have been met.

The schedule shall form part of this Policy and the term "**Policy**" whenever used shall be read as including the "**Schedule**".

Any word or expression to which a specific meaning has been attached in any part of this Policy or of Schedule shall bear such meaning wherever it may appear. **YOUR Policy** is based on information which **YOU** have given **US** and the truth of these information shall be condition precedent to **YOUR** right to recover under this Policy.

DEFINITION OF WORDS

1. **Proposal**

It means any signed proposal by filling up the questionnaires and declarations, written statements and any information in addition thereto supplied to **US** by **YOU** or on **YOUR** behalf.

2. **Policy**

It means the Policy Booklet, the Schedule and any applicable endorsements or memoranda. **YOUR** policy contains the details of the extent of the cover available to **YOU**, what is excluded from the cover and the conditions, warranties on which the Policy is issued.

3. **Schedule**

It means the latest schedule issued by **US** as part of **YOUR** Policy. It provides details of **YOUR** Policy including full description of properties covered which are in force and the period of cover **YOU** have against the properties described.

A Revised Schedule will be sent at each renewal and whenever **YOU** request for a change in the cover.

4. **Sum Insured**

It means the Monetary amounts shown against any item.

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5. **WE/OURS/US**

It means **THE IFFCO-TOKIO GENERAL INSURANCE COMPANY LTD.**

6. **YOU/YOUR**

It means the person(s)/the Company/the entity named as Insured in the Schedule.

7. **Period of Insurance**

It means the duration of the Policy as shown in the Schedule.

8. **Market Value**

It means the Replacement Value of insured property or item as New at the time of Damage or Loss less due allowance for betterment, wear and tear and/or depreciation.

9. **Loss/Lost:**

It means the Damage or Loss.

10. **Excess**

It means the first part of any claim for which **YOU** are responsible. Any Sum Insured/Limit will apply after the Excess has been deducted.

11. **Money**

It means Cash, current coins, Bank and Currency Notes, Cheques, Postal Order, Current postage stamps which are not part of a collection and luncheon Voucher.

General Conditions

1. **Reasonable Precaution and Care of Property:**

YOU shall take all reasonable precautions for safety and soundness of Insured Property and to prevent the loss in order to minimize claims. **YOU** must comply with Maker's recommended actions for inspection and maintenance and shall comply all statutory requirements or other regulations and will employ only competent and honest employees.

2. **Notice**

YOU will give every notice and communication in writing to **OUR** office through which this insurance is effected.

3. **Misdescription:**

This Policy shall be void and all premium paid by **YOU** to **US** shall be forfeited in the event of misrepresentation, misdescription or concealment of any material information.

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4. **Changes in Circumstances**

YOU must inform **US**, as soon as possible, of any change in information **YOU** have provided to **US** about yourself, the properties insured, location of risk which may affect the insurance cover provided e.g. change of address, period of unoccupancy, security arrangements etc.

YOU must also notify **US** about any alteration made whereby risk of loss/damage is increased. In case of such alteration made and not accepted by **US** in writing, the cover under this policy shall cease.

5. **Claim Procedure and Requirements:**

Upon happening of an event giving rise or which may give rise to a claim:

- a) **YOU** or **YOUR** authorized representative shall forthwith give notice in writing to **OUR** nearest office with a copy to Policy issuing office with full particulars. A written statement of the claim will be required and a claim form will be provided. This written statement of claim alongwith supporting documents (estimates, bill and the like) alongwith particulars of other Insurances covering the same risk must be delivered to **US** at **YOUR** expenses within 14 days of date of Loss.
- b) **YOU** shall lodge a complaint with the Police at the earliest after happening of the incident and take all practicable steps to apprehend the guilty person and recover the property lost.

6. **Claim Control and subrogation**

WE are entitled to

- a) Enter any place where Loss has occurred and deal with salvage but this does not mean that property can be abandoned to **US**.
- b) Receive all information, proof of damage and assistance from **YOU** and any other person seeking benefit under the Policy.
- c) take proceedings at **OUR** own expenses and for **OUR** own benefit, but in **YOUR** name or any other person who is claiming or has received benefit, for the purpose of enforcing any rights and remedies or obtaining relief or indemnity from other parties to which **WE** shall be or would become entitled or subrogated upon, to recover any payment made or due under this Policy.

7. **Fraud**

If any claim under this Policy is fraudulent in any respect with or without **YOUR** knowledge or if any fraudulent means or devices are used by **YOU** or on **YOUR** behalf to obtain any benefit under this Policy, all benefits and rights under the Policy shall be forfeited.

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8. **Contribution:**

If at the time of happening of any loss covered by this Policy, there shall be existing any other Insurance of any nature covering the same property, whether effected by **YOU** or not, then **WE** will pay only rateable proportion.

9. **Average**

The Insurance under this Policy (except as regards damage done to the Premises as stated in the Schedule) is subject to the following condition of **Average**

1) **When the Sum Insured is on a full value basis**

If the property insured under this Policy shall at time of Loss be collectively of greater value than the Sum Insured thereon, then **YOU** will be considered as being **YOUR** own Insurer for the difference and shall bear a rateable proportion of loss accordingly. Every item more than one in the Policy, shall be separately subject to this condition.

2) **When the Sum Insured is on a first loss basis**

If the property insured under this Policy shall at time of loss be collectively of greater value than the total value declared by **YOU**, then **YOU** shall be considered as **YOUR** own Insurer for the difference and accordingly **OUR** liability is restricted to same proportion of the loss as the declared total value bears to the actual total value found out at the time of loss.

10. **Cancellation**

WE may cancel this policy by sending 7 days notice in writing by Regd. A.D. to **YOU** at **YOUR** last known address. **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 repay on demand. **YOU** may cancel this Policy by sending written Notice through Registered A.D. to **US**. **WE** will then allow a refund after the premium based on the following retaining table

Short Period

Period of cover upto	Rate of Annual Premium Rate to be retained
For a period not exceeding 15 days	10% of the Annual rate
For a period not exceeding 1 month	15% of the Annual rate
For a period not exceeding 2 months	30% of the Annual rate
For a period not exceeding 3 months	40% of the Annual rate
For a period not exceeding 4 months	50% of the Annual rate
For a period not exceeding 5 months	60% of the Annual rate
For a period not exceeding 6 months	70% of the Annual rate

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For a period not exceeding 7 months	75% of the Annual rate
For a period not exceeding 8 months	80% of the Annual rate
For a period not exceeding 9 months	85% of the Annual rate
For a period exceeding 9 months	The full Annual rate

11. **Arbitration**

Should any dispute arise between **YOU** and **US** on quantum of amount payable (liability being otherwise admitted by **US**), such dispute will independently of all other questions be referred to the decision of Arbitrator(s) in accordance with statutory provision of the country in force at that time. Further, when any dispute is referable or referred to Arbitration, the making of an award by Arbitrator(s) shall be a condition precedent to any right of action by **YOU** against **US**.

12. **Disclaimer Clause**

If **WE** shall disclaim **OUR** liability in any claim, and such claim shall not have been made subject matter of a suit in a court of law within 12 months from the date of disclaimer, then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable under this Policy.

13. **Interest/Penalty**

No sum payable under this policy shall carry any interest or penalty.

14. **Geographical Scope**

The geographical scope of this policy will be India.

15. **Renewal Notice:**

WE shall not be bound to accept any renewal premium or give notice that such is due.

SCOPE OF CONTRACT

16. **CONTENTS**

Definition: Contents will mean the **property covered** given below

Property Covered	Property Not Covered
1. Property whilst contained in the premises, which includes a) Stock in Trade i.e. YOUR property pertaining	1. Gold or silver articles, watches or jewellery or precious stones or models or coins or curios, sculptures, manuscripts, rate books, plans, medals, moulds, designs, deeds, bonds, bills of exchange, bank, treasury or promissory notes, cheques, money other than in the locked Safe,

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<p>to the Business or Occupation.</p> <p>b) Goods held in Trust or commission for which YOU are responsible.</p> <p>c) Furniture, Fixtures, Fittings, Utensils and Appliances in Trade.</p> <p>d) Money in locked Safe.</p> <p>e) All other contents.</p> <p>2. Premises damaged to be made good by YOU</p>	<p>securities, stamps, collection of stamps, business books or papers unless specifically insured.</p>
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COVERAGE

If the contents belonging to **YOU** or for which **YOU** are responsible at law is damaged by any cause listed under "What is covered", then **WE** will indemnify **YOU** to the extent of value of contents.

What is covered	What is not covered
<p>The ambit of this cover is loss of or damage to contents caused by burglary and housebreaking i.e. theft following upon an actual forcible and violent entry of and/or exit from the premises and hold up and in case of premises damaged to be made good by YOU by burglary and/or housebreaking or any attempted threat any time during the period of insurance.</p>	<p>WE will not be liable for</p> <p>i) Any Loss where any other person(s) lawfully in the Premises or any member or inmate of YOUR household or YOUR business staff or Director is concerned as Principal or accessory in the actual theft or damage to the insured property or premises.</p> <p>ii) Loss, which is recoverable under Fire or Plate Glass Insurance Policy or any other policy.</p> <p>iii) Loss directly or indirectly, proximately or remotely occasioned by or which arises out of or in connection with Riot and Strike. Civil commotion, Terrorist activities, Earthquake, Flood, Storm, Volcanic Eruption, Typhoon, Hurricane, Tornado, Cyclone or other convulsions of nature or atmospheric disturbance.</p> <p>iv) Loss directly or indirectly occasioned by or happening through or in consequence of war, Invasion act of foreign enemy, hostilities (whether war be declared or not), Civil war, rebellion, revolution, insurrection, Military or usurped power, Confiscation, nationalization, or loot pillage in connection therewith.</p> <p>v) Any Loss arising from or in consequence of</p>

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	<p>requisition or destruction by or under order of any Public Authority.</p> <p>vi) a) Loss to any property whatsoever or any expenses whatsoever resulting or arising there from or any consequential loss</p> <p>b) Any legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionizing radiation or contamination by radio activity from any source whatsoever.</p> <p>vii) Damage caused by wear & tear and depreciation.</p> <p>viii) Consequential loss of any kind or description including any reduction of market value beyond cost of repair or replacement.</p> <p>ix) Loss of Money and/or other property abstracted from safe following the use of key to the said safe or any duplicate thereof belonging to YOU unless such key has been obtained by assault or violence or any threat thereof.</p>

SPECIAL CONDITIONS

1. **Reinstatement of Sum Insured**

Immediately upon the happening of any Loss as described in the Policy, the total Sum Insured and the Sum Insured upon the various description of property which have been lost, shall be reduced by the LOSS or Damage and such reduced sum Insured shall be the limit of **OUR** liability in respect of any further damage occurring during the current period of Insurance unless **WE** give **OUR** consent upon payment of additional premium to reinstate the full Sum Insured.

2. **Maintenance of Books and Keys**

YOU will keep a complete account/record of Money contained in Safe or Strong room and/or at any other place under lock and key on daily basis. This complete account of money, record shall be deposited in a secured place other than the safe, strong room and the said place where Money is kept and be produced as documentary evidence for admissibility of the claim under the Policy. The keys of the Safe, Strong room or the said place shall not be left on the premises out of business hours unless the premises are occupied by **YOU** or any of **YOUR** authorized employee in which case such keys if left on the premises shall be deposited in a secure place not in the vicinity of the safe, strong room or the place containing the Money.

3. **Indemnity**

WE may at **OUR** option reinstate, replace or repair the property or the premises damaged or any part thereof or pay the amount of Loss/damage or may join with any other Insurer(s) in doing so, but **WE** shall not be bound to

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reinstate exactly or completely but only as circumstances permit and in reasonably sufficient manner and in no case **WE** shall be bound to expend more in reinstatement than it would cost to reinstate such property as it was at the time of occurrence of such damage, nor more than the Sum Insured thereon.

4. **Unoccupancy and Transfer of Interest**

This Policy shall cease to attach

- a) If the premises shall have been left uninhabited by day and night for seven or more consecutive days and nights while the premises are left uninhabited.
- b) To any property in which **YOU** interest shall pass from **YOU** otherwise than by will or operation of law.

Unless in the every case **OUR** consent to the continuance of the Insurance is obtained and signified on the Policy.

5. **Onus of Proof**

In any action, suit or other proceedings where **WE** allege that by reason of the above provisions any damage is not covered by this Insurance, the burden of proving that such damage is covered shall be upon **YOU**.