

# **Boiler and Pressure Plant Insurance Policy**

## **Presenting the Boiler and Pressure Plant Insurance Policy**

This policy is designed to cover various types of boilers and pressure plants against the risk of any loss and/or damage due to explosion or collapse.

## **What does this policy cover?**

The policy covers boiler and other pressure plants against the following contingencies:

- Damage to the boiler and/or pressure plant due to explosion or collapse
- Damage to your other property arising out of above accident
- Legal liability towards damage to third-party property and/or personal injury arising out of above accident

## **What is the sum insured?**

The sum insured under this policy should represent the new replacement value of the equipment inclusive of freight, dues, custom duty, if any, and the installation cost.

## **Basis of compensation**

In case of partial losses, we reimburse the expenses you incur for restoring the damaged equipment to the condition in which it was immediately before the accident occurred. In case of total loss, the actual value of the property as reckoned before the accident will be paid.

### **How is the premium charged?**

The premium payable depends upon the type of boilers and age and availability of certification from the Boiler Inspectorate.

### **What does this policy not cover?**

The policy does not cover loss or damage in respect of:

- Fire and allied perils
- War and nuclear perils
- Overload experiments
- Gradually developing flaws, defects, cracks, partial fractures
- Wear and tear
- Failure of individual tubes unless resulting in explosion or collapse
- Loss for which the manufacturer or supplier or repairer is responsible
- Willful act, willful damage or gross negligence
- Consequential losses

This is not an exhaustive list. For a detailed list of exclusions, please read our policy terms and conditions.