
All Risks Insurance Policy Wordings

Scope of cover

This policy broadly covers loss or damage to insured property by fire, riot and strike, terrorist activity, theft, accident, any of which arising from any fortuitous cause anywhere within the geographical limit stated

Sum Insured

The basis of arriving at the sum insured will be the market value of the property.

Premium

Premium chargeable depends on nature of insured property, territorial limits (India or worldwide) and claims experience.

Significant Exclusions

The first 1% of the claim, subject to a maximum of Rs.5,000/- (hereinafter called 'Compulsory Excess'), shall be borne by the Insured.

This Policy does not cover loss or damage arising from war and warlike operations, civil commotion, wear & tear, electrical breakdown, breakage of glass, theft from unattended vehicles, detention or confiscation by customs or other authorities and consequential loss.

Excess

1% of the claim amount subject to maximum of Rs. 5000/- Higher voluntary excess qualifies for reduction in premium level.

Main Extension

Policy may be extended to cover electrical and mechanical breakdown on payment of additional premium.