
Boiler and Pressure Plant Insurance Policy Wordings

Scope of cover

The Policy broadly covers boilers and other pressure vessels, both fired and unfired against losses due to explosion or collapse.

Sum Insured

Sum insured should be reinstatement cost of the Boiler.

Premium

Premium chargeable depends on the type of Boiler, type of fuel and the age of equipment. Discount is allowed for seasonal factories and stand by facilities

Significant Exclusions

The policy does not cover loss and/or damage arising from

- Fire and allied perils
- War and Nuclear perils
- Loss arising out of overload experiments
- Gradual wear and tear of parts
- Failure of individual tubes, loss due to chemical reactions
- Wilful acts or gross negligence
- Loss which is manufacturer's or repairer's responsibility
- Consequential loss from explosion or collapse

Main Extension

- Surrounding property of the Insured (including the property held in trust or on commission)
- Legal liability for third party bodily injury and property damage
- Express Freight, Air Freight and Additional Customs Duty can also be covered by payment of additional premium