

Money Insurance Policy

Brief Description :

Cash insurance is a cover which indemnifies the insured against loss of money. Money includes current coin, Bank and currency notes, cheque, postal orders, and current postage stamps. There are four situations where loss is covered.(1) Cover is available for money drawn for the payment of wages, salaries and other earnings or for petty cash in direct transit from the bank to the insured premises.(2) Money other than described in item (1)in the personal custody of the insured or the authorized employees of the insured whilst in direct transit between the premises and the bank or Post Office (3) Money other than described in item (1) and (2) collected by and in the personal custody of the Insured or the authorized employees of the insured whilst in transit to the premises or bank within a period not exceeding 48 hours from the time of collection.

Major Exclusions :

Shortage of money due to error or omission, loss of money entrusted to any person other than the insured or an authorized employee of the insured (for full details refer to the policy),Consequential loss,Loss due to flood, cyclone and other convulsions of Nature, Loss due to war and warlike operations.