
Office Package Policy

Salient Features

This policy has been devised to cater to the specific requirements of Office Establishments containing 15 sections with stipulation of compulsory coverage and minimum sections for availing discounts.

Scope of Cover

Section 1A Fire & Allied perils as per Fire Policy A.

Property Insured.

The buildings including :

- a) The Landlords Fixture and Fittings &
- b) Boundary Walls and Fences.
- c) Other Property (specified)
- d) Sanitary Fittings
- e) Canteen

Belonging to the insured or for which he/she is responsible.

Section 1B Fire & Allied Perils as per Fire Policy A.

Property Insured :

Contents such as

- a) Furniture, Furnishing, Safes, Fixtures, Fittings, stationery
- b) Documents such as Telephone, Gas & Electric Motors, manuscripts, drawings, Designs etc.
- c) Office Appliances/ Electronic equipments
- d) Clothing and personal effects (except for property otherwise insured and Jewellery, Money & Fur) (Limit Rs.5000/- per person)
- e) Tenants improvement/decorations/Alterations to the portion of the premises occupied by the Insured.
- f) Any other property (please specify)
- g) Canteen Contents.
- h) Lift.

Section 1C Business Interruption

If the Business is interrupted during the currency of the policy by :

- a) Damage occurring at the office premises for which the company has admitted Liability under Section 1A or 1B.
- b) Damage to Electronic equipments installed for which liability has been admitted Under Section VI.

c) Denial of access to the office as a direct consequence of damage to property in the vicinity by any peril or risk included under specified perils of sections IX and or section 1B.

The Company will pay to the insured the amount of loss in respect of following items.

- i) the Gross Income including increased cost of working.
- ii) on additional expenditure
- iii) on accountants charge.

Section 1D

Insurance of Rent for Alternative Accommodation Tenant or owner occupant.

Section 1E - Loss of Rent

This section shall reimburse towards loss of rent to the insured following a valid claim under Section 1A of the policy where the premises have been rendered untenable And/or unfit for occupation.

Section 2

Damage to the Premises consequent upon insured peril-liability limited to 5% of S.I., mentioned in the schedule. Burglary House breaking/robbery of the contents of the office.

The Sum Insured under Sec. 1B and Sec.2 must be the same.

Section 3 Plate Glass

Cover : Loss/Damage to fixed plate glass in the insured premises by accidental breakage.

Section 4 Neon Sign/Glow Sign

Cover : Loss or damage to Neon Sign/Glow Sign by accidental external means/Theft, burglary/RSDMD/Fire /Natural Calamities/Impact of Vehicles and Animals.

Section 5 Breakdown of Office Appliances

Cover: Electrical/Mechanical Breakage of Office Appliances.

Section 6A - Electronic Equipments

Loss/damage due to any cause to (a) electronic Equipment installations (b) Data carrying material while contained in the office.

Section 6B Portable Computers

Cover : Loss or damage to Portable Computers while being used by the officials Of the Insured on journeys to places by Train or Road or Air as accompanied one in accordance with coverage of Section 6A.

Section 7 Loss of Money

Cover Loss of money in transit by Robbery, theft or any other fortuitous cause and loss of money by burglary, housebreaking, robbery or hold up while money is retained at insured premises, in safe or strong room.

Section 8 Pedal Cycle

Cover : As per Fire Policy A Burglary, House Breakings, Theft etc.

Section 9 Baggage

Cover : All Risk

Section 10 Personal Accident Insurance for Employees

Section 11 Mediclaim Insurance for Employees

Section 12 Infidelity Insurance

Cover : Indemnity against direct pecuniary loss caused by act of fraud or dishonestly committed by any salaried person permanently employed by or with the insured in the office up to the amount stated in the schedule.

Section 13 Cost of Re-instatement of Data / Programme

Cover : IN the event of damage to data contained in or on data carrying materials or to programmes caused by specified perils covered under Sec-6 here in above, the company will indemnify the insured against the cost of reinstating such data on data carrying materials and for programmes replaced up to amount stated in the schedule.

Section 14 Tenants Legal Liability

Cover Insured Legal Liability for damage to the buildings and landlords fixtures/fittings caused during the currency of the policy by the perils covered under Section 1A.

Section 15A Third Party Liability

Section 15B Workmens Compensation Insurance

Guidelines

- 1) Section 1A, 1B and 2 are compulsory for owner(building) insured
- 2) Sec 1B and 2 are compulsory for tenant insured.
- 3) Sum Insured under Sec. 1B and 2 must be the same.
- 4) In addition to the above, additional 3 more sections must be opted.

5) Sections Discounts :

- a) For Additional 2 sections 10% discount on Non-Tariff
 above minimum sections premium
- b) For additional 4 sections 15% discount on Non-Tariff
 and above premium.
- c) For additional 6 sections 20% discount on Non-Tariff
 and above premium.

6) Renewal Discount : - On renewal of the policy with our company, then discount on renewal would be available for same sections Insured previously. The grace period for availing of Renewal Discount is 15 days only.

1st Renewal - 5% on premium

IInd Renewal and

Subsequent Renewals - 10% on premium

7) Sectional Discount and Renewal Discounts are available for Premium On Sections other than 1A, 1B, 1D, 1E, 6, 11 and 15. The Renewal Discount is applied before Sectional Discounts are worked out.

8) Renewal Discounts, Sectional Discounts and Grace period are not applicable For Mediclaim/ Hospitalisation cover where Original Mediclaim Scheme Provisions will be applied strictly.

9) Claims under Sec. 1 (A) , 1(B), 2,3,4 and 8 will be settled on Re-instatement Value basis.