
SHOPKEEPERS INSURANCE

Salient Feature

Building and contents of a small shopkeeper are covered under this insurance. It covers a number of risks under single policy.

Scope of Cover

Section 1: Fire & Allied Perils

This covers loss of or damage to (a) building and (b) contents by fire & allied perils.

The maximum S.I. under Section 1 is Rs.10 Lacs. If S.I. exceeds Rs.10 Lacs, usual Fire policy A/B must be issued for the full amount.

Rate of Premium : 2.25 per mille.

Section II: Burglary & Housebreaking

This covers all contents in the premises against the above risks.

The Sum Insured under this section should be the same as the Sum Insured under Section 1 (b).

Rate of Premium : Rs. 2.50 per,mille.

Section III : Money Insurance

This covers loss of money whilst in transit and whilst contained in a safe/steel cupboard/cash box under lock and key in the Insured premises.

	Rate of premium
a) In transit (not exceeding Rs.50,000 per any one Carrying) between two Places within a radius of 15 miles from Insured premises.	Rs.2.55 per mille
b) In safe/steel cupboard/cash box kept under lock/key (2% of the Sum Insured under section 1 or Rs.20,000/- whichever is less)	Rs.2.55 per mille
c) In counter (1% of the Sum Insured under section 1 or Rs.10,000 whichever is less)	Rs.2.55 per mille

Section IV : Pedal cycle

This cover pedal cycle against loss or damage by fire & allied perils, burglary/housebreaking and accidental external means.

Legal liability upto a limit of Rs.10,000

Rate of Premium : Rs.20.05 per mille.

Franchise : Rs.10/- of each and every loss due to accident. If the loss or damage exceeds Rs.10/- the full claim is payable.

Section V : Plate Glass

This covers loss of or damage to fixed plate glass in the Insured premises by accidental Breakage.

Rate of Premium : Rs.10.05 mille

Sum Insured : 10% of the Sum Insured under Section 1 or Rs.1,00,00/- whichever Is less.

Section VI : Neon Sign/Glow Sign Insurance

This covers loss of or damage to Neon Sign/Glow Sign by accidental external means, Fire, lightning or external explosion or theft, riot, strike or malicious act flood, inundation, Storm, etc.

Rate of Premium : Rs.10.05 per mille

Sum Insured : 2% of the sum insured under section 1 or Rs.20,000/- whichever is less.

Section VII : Baggage

a) This indemnifies the Insured in respect of baggage in connection with trade accompanying the Insured and/or his employees.

b) Personal baggage of the Insured and/or proprietors and/or partners accompanying them anywhere in India if lost or destroyed or damaged by a accident or misfortune.

Rate of Premium : Rs.7.55 per mille.

Sum Insured : Carrying trade sample by Insured/employees and/or personal effects of the Insured partner (2% of the Sum Insured under Section 1 or Rs.20,000/- whichever is less)

Section VIII : Personal Accident

Please refer PA section of this manual.

Section IX : Fidelity Guarantee

This indemnified the insured against direct pecuniary loss sustained by him and caused By the act fraud or dishonesty committed by any salaried person employed by the Insured in the premises.

Rate of Premium : Rs.10,00 per mille

Sum Insured : 10% of the sum insured under section 1 or Rs.1,00,000 whichever is Less.

Section X : Liability

This covers (a) legal liability to any third party for personal injury or property damage whilst caused at the Insured premises.

Insured statutory liability in connection with his trade and business under Workmens Compensation Act,1923. Fatal Accidents Act, 1855 and at Common Law in respect of death of or injury to employees.

Public Liability

Rate of Premium : Rs. 0.50 per mille.

Sum Insured : 5% of the Sum Insured under Section 1 or Rs.50,000/- whichever is less.

Workmens Compensation - As per tariff.

Section XI : Business Interruption

Sum Insured must be equal to the S.I. under Sec. 1 (b)

Rate of Premium : Rs.2.25 per mille.

Important

This policy should be issued only to shops with Class A construction.

The sum insured under section 1 (a) & (b) together should not exceed Rs.1,00,000/-

This policy cannot be issued to cover risks where the fire tariff rate is more than Rs.3.35 permille.

Section 1 (b) * II, i.e. insurance of contents against the risk of fire & allied perils & Burglary/housebreaking are compulsory. However, policy can not be issued covering the above sections alone. A minimum of two sections have to be covered out of the remaining sections. The minimum premium for Sec. 1 is Rs.10/- and Rs.5/- for other Sections.

In case the proposer opts for section IV and VI, the properties covered under these two Sections may be deleted from the schedule under section 1 (b) and II in view of double cover.

2. Group Discount :

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| a. When the proposer opts for | 15% on non-tariff |
| more than 4 sections | premium only. |
| b. When the proposer opts for | 20% on non-tariff |
| more than 6 sections. | Premium only. |

Non-traditional business : 15% Agency Commission.