SURAKSHA AUR BHAROSA DONO

Burglary Insurance Policy

PROSPECTUS

This Policy broadly covers Burglary and/or Housebreaking (following actual, forcible and violent entry to and/or exit from the premises by the person or persons committing theft) including hold-up risk and damage caused to premises.

Scope of Cover

- Any loss or damage to the property described in the Policy Schedule by burglary and/or housebreaking or hold up
- Damage caused to the premises resulting from burglary and/or housebreaking or any attempt thereat.

Provided always that the liability of the Company shall in no case exceed the sum insured stated against each item or total Sum Insured stated in the Schedule.

Additional Benefits (In-built cover): Following additional coverages are automatically provided by the Policy without any extra premium upto a specified limit:

- Injury during Burglary and/or Housebreaking
- Clothing and personal effects
- Damage to Safe and/or Strong-room
- Money

On payment of additional premium, the following coverages can be opted :

1. Theft
2. Riot, Strike & Malicious Damage

Sum Insured

Property can be insured on depreciated cost (Market Value) or replacement cost basis. In order to get full protection, insurance on reinstatement (replacement) basis is recommended.

However stocks should be covered only on Market Value basis. The Sum Insured can be reinstated after occurrence of a claim for the balance period of the Policy.However, the Insured has the option to opt for 1st loss basis Policy wherein the maximum indemnification under the Policy shall be limited to the amount specified in the Policy Schedule as the First Loss Limit.

Premium

The rate of premium will depend on the type of occupancy, type of commodity, security features, physical protection measures, monitoring equipment, type of safe and loss limit, if opted.

Basis of Indemnity

As Burglary Insurance Policy can be availed either on Market Value or on Reinstatement Value of the property being insured, the basis of indemnity also accordingly differs in both the situations.

In either case, if the Sum Insured is less than the amount required to be insured, the Company will pay only in such proportion as the Sum Insured bears to the amount required to be insured. Every item, if more than one, shall be subject to this condition separately.

Major Exclusions

The Policy does not cover the following unless specially mentioned in the Schedule and expressly insured by the Policy

a) Loss or damage by fire or explosion however caused.

b) Loss or damage where any inmate or member of the Insured's household or of his business staff or any other person lawfully in the premises is concerned in the actual theft of or damage to any of the articles or premises or where such loss or damage has been expedited or in any way assisted or brought about by any such person or persons.

c) Loss or damage caused by wear and tear or gradual deterioration.

d) Loss or damage occasioned by loot, sack, spillage or pilferage.

e) Unexplained losses, shortages due to error or omissions, losses discovered when making

f) Loss or damage to property from yards, gardens, open spaces unless the property contained within such spaces is specifically insured by the Policy.

g) Consequential loss or damage or legal liability of any kind.

h) The damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism.

i) Loss or damage directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel nor any consequential loss.

j) Permanent or temporary dispossession resulting from confiscation, commandeering or requisition by any lawfully constituted authority.

Information about our Claims Services

- The Company's dedicated and experienced claims team aim to deliver a differentiated customer service of a fast, fair, convenient and transparent claims process for the management and settlement of your claim.
- The Company's philosophy is to always look for ways to pay valid claims in a fair and timely manner.

Our Claims Services will:

- Provide assistance in emergency situations
- Where necessary, co-ordinate repair/replacement of your property if it is damaged or lost
- Keep you informed of the progress of your claim

The Company will act efficiently to ensure you get back to normal as quickly as possible

Cancellation and Termination of Policy

1. **Cancellation by Insured**

a. Insured can cancel this Policy at any time during the policy period by giving the Company notice in writing, in such case, The Company shall

(i) Refund the proportion premium for unexpired policy period, if the period/term of the policy is up to one year and there is no claim(s) made during the policy period.

(ii) refund premium for the unexpired policy period, in respect of policies with the policy period/term more than one year and the risk coverage for such policy years has not commenced.

2. **Cancellation by Company:**

The Company will cancel the policy with 7 days' notice period only on grounds of established fraud and in such case no refund shall be made to Insured.

Grievance Redressal Procedure

If You have a grievance about any matter relating to the Policy, or Our decision on any matter, or the claim, You can address Your grievance as follows:

Stage 1:

If you wish to register your grievances directly with us, you may write to us at head.customercare@sbigeneral.in or gro@sbigeneral.in or call our toll free number- 1800 102 1111. After examining the matter, final response would be conveyed within a period of 14 days from the date of receipt of your complaint. In our initial acknowledgement of receipt letter, we will provide the name and title of the person who is handling your Grievance. This person will have the authority necessary to investigate and resolve the Grievance.

Details of our Grievance Redressal Officer is mentioned on our website at-https://www.sbigeneral.in/grievance-redressal

Note: The Company shall endeavour to maintain the regulatory TAT of 14 days in resolving your grievances.

Alternatively, you may Register your grievance with the regulator through Bima Bharosa which is a grievance redressal platform provided by the Insurance Regulatory and Development Authority of India (IRDAI). You may access the Bima Bharosa Portal using the following link: https://bimabharosa.irdai.gov.in/Home/Home

Stage 2 : Escalation to Insurance Ombudsman

If you feel that the response to your Grievance was unsatisfactory, or if you believe your concerns have not been adequately addressed by the company, you may escalate the matter to the Insurance Ombudsman.

Submit your Grievance online: https://www.cioins.co.in/Ombudsman

Insurance Act,1938, Section 41-Prohibition of Rebates

No person shall allow or offer to allow either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer.

ANY PERSON MAKING DEFAULT IN COMPLYING WITH THE PROVISIONS OF THIS SECTION SHALL BE PUNISHABLE WITH PENALTY WHICH MAY EXTEND TO TEN LAKHS RUPEES.

Disclaimer: In the event of any question relating to interpretation of the insurance coverage, the policy document will prevail.