

Terms & Conditions for Merchant Policy

General Terms

- Underinsurance is not applicable.
- Client must provide customer names and risk addresses for the purpose of policy booking.
- Client must provide bifurcation of structure and content cover.

Fire and Allied Perils – Structure

- Excess: 5% of the claim amount subject to minimum of Rs. 10,000/- in each & every Loss
- Goods kept in open areas will not be covered under the policy
- Expenses incurred on Removal of Debris Clause up to 2% of the claim amount is covered under the Policy.
- Expenses incurred on Architects, Surveyors and Consulting Engineers Fees up to 5% of the claim amount is covered under the Policy.
- Contents are covered.
- Basement Risk is excluded under the Policy.
- Any loss or Damage due to Earthquake is covered under the Policy.
- Any loss or Damage due to Terrorism is covered under the Policy.
- Excess for Terrorism: As per the terrorism pool wordings.
- Cash in safe - has to be in a cash box or secure place not kept in open.
- Fire extinguisher is advisable.

Burglary

- Excess: 5% of the claim amount subject to minimum of Rs. 10,000/- in each & every Loss
- Theft is covered under the policy
- RSMD is covered under the Policy.
- CCTV camera advisable

Exclusion: -

1. Gross negligence
2. Excluding money, monetary instruments and valuables of every description unless specifically covered
3. Excluding personal effects of employees, visitors and guests Waiver.
4. Hazardous goods, jewelry, mobile phone etc excluded.
5. personal property - i.e. house property not covered
6. Rented furniture not covered