

Issuing office address:

Reliance Money Insurance Policy Policy Wording

PREAMBLE

WHEREAS the Insured described in the Schedule hereto (hereinafter called the "Insured") by a proposal and declaration which shall be the basis of this contract and is deemed to be incorporated herein has applied to Reliance General Insurance Company Limited (hereinafter called the "Company") for the insurance hereinafter contained and has paid or agreed to pay, in such manner and within such time, as may be prescribed under the provisions of the Insurance Act, 1938 and the rules made thereunder, the premium stated in the Schedule as consideration for such insurance during the period stated in the Schedule or during any further period for which the Company may accept payment for the renewal or extension of this policy:

OPERATIVE CLAUSE

The Company hereby agrees subject to the terms, conditions and exclusions herein contained, endorsed or otherwise expressed hereon, to indemnify, the Insured against loss of -

- i. money in transit, by the Insured or the Insured's authorised employee(s), occasioned by theft, robbery or any other fortuitous cause;
- ii. money in safe, by burglary, housebreaking, robbery or hold-up.
Provided always that the limit of the Company's liability for any one loss shall in no case exceed the amount specified against the respective section, in the Schedule.

DEFINITIONS

"Money" shall mean and include cash, bank drafts, currency notes, treasury notes, cheques, postal orders and current postage stamps.

"Bank" shall mean Bank of every description, which transacts the business of banking in India and includes, Post Office and Government Treasury.

EXCLUSIONS

The Company shall not be liable in respect of -

1. Shortage due to error or omission, unexplained losses, mysterious disappearances.
2. Loss of money entrusted to any person other than the Insured or an authorised employee of the Insured.
3. Loss of money where the Insured or his employee is involved as principal or accessory, except loss due to fraud or dishonesty of the cash carrying employee of the Insured, occurring whilst in transit and discovered within 48 hours.
4. Loss occurring on the premises, after business hours, unless the money is in a locked safe or strongrooms.
5. Loss occasioned by riot, strike, and terrorist activity.
6. Money carried under contract of affreightment and theft of money from unattended vehicle.
7. Loss of money from safe or strongrooms following use of the key to the safe or strongrooms or any duplicate thereof belonging to the Insured, unless this has been obtained by threat or by violence.
8. Loss or damage whether direct or indirect, arising from war-like operations, act of foreign enemy, hostilities (whether war be declared or not) civil war, rebellion, insurrection, civil commotion, military or usurped power, seizure, capture, confiscation, arrests, restraints and detainment by the order of any government or any other authority. In any action suit or other proceedings where the Company alleges that by the reason of the provisions hereof, any loss or damage is not covered by this insurance, the burden of proving that such loss or damage is covered shall be upon the Insured.

9. (a) Any loss, destruction or damage, to any property whatsoever or any loss or expense whatsoever, resulting or arising therefrom or any consequential loss, and any legal liability of whatsoever nature, directly or indirectly caused by or contributed to by or arising from ionizing radiation or contamination by radioactivity, from any source whatsoever.
(b) Any loss, destruction, damage or legal liability, directly or indirectly caused by or contributed to or arising from nuclear weapon material.
10. Consequential loss or legal liability of any kind.
11. Loss or damage due to or contributed to by the Insured having caused or suffered anything to be done whereby the risks hereby insured against were unnecessarily increased.
12. Loss of money due to any misfeasance, malfeasance or nonfeasance or breach of trust in relation to money by the Insured.

SPECIAL CONDITIONS

1. **Maintenance of Books & Keys:** The Insured shall keep a daily record of the amount of cash contained in the safe or strongrooms and such record shall be deposited in a secure place, other than the said safe or strongrooms, and produced as evidence in support of a claim under this policy. The keys of the safe or strongrooms shall not be left on the premises out of business hours unless the premises are occupied by the Insured or any authorised employee of the Insured in which case such keys if left on the premises shall be deposited in a secure place not in the vicinity of the safe or strongrooms.
2. **Adjustment of Premium:** The premium insofar as it relates to cash-in-transit is to be regulated by the amount of such money in transit during each period of insurance and for this purpose a proper record shall be kept in the books of the Insured, which the Insured shall at all reasonable times allow the Company to inspect.
Within one month from the expiry of each period of insurance, the Insured shall furnish to the Company a statement of all such money in transit during the period. If the amount of all such money in transit shall differ from the estimated amount on which the premium has been paid, the difference in premium shall be met by a further proportionate payment to the Company or by a refund to the Insured as the case may be, but in no case shall the refund be more than fifty per cent (50%) of the premium stated in the Schedule and retention of premium shall not be less than the minimum of ₹ 250/-
3. **Rights of Recovery:** The Company shall be entitled in the name of the Insured to have the absolute conduct and control of all or any proceedings that it considers necessary for the purpose of tracing and recovering money lost or of securing reimbursement in respect of money lost and the Insured shall at the Company's expense furnish all such assistance as may reasonably be required by the Company in connection with such proceedings and in the event of any or all of the money being recovered, it shall be imperative upon the Insured to refund to the Company such a proportion of the sum allowed by way of compensation as the amount recovered bears to the total amount of money lost.

GENERAL CONDITIONS

1. **NOTICE:** Every notice and communication to the Company required by this policy shall be in writing and be addressed to the office of the Company through which this insurance is effected.
2. **DUTY OF DISCLOSURE:** This policy shall be void and all premium paid hereon shall be forfeited to the Company, in the event of misrepresentation, misdescription or non-disclosure of any material fact.
3. **REASONABLE CARE:** The Insured shall take all reasonable steps to safeguard the property insured against accident, loss or damage.
4. **CLAIMS PROCEDURE:** Upon the happening of any event giving rise or likely to give rise to a claim under this policy and coming to the Insured's knowledge, the Insured shall -
a) give immediate notice to the Police and the policy issuing office of the Company and take all practicable steps to discover the guilty person or persons and to recover the cash lost;
b) deliver to the Company within fourteen days from the date on which the event shall have come to his knowledge, a detailed statement in writing of the loss; and
c) furnish all explanations, vouchers, proof of ownership and other evidence to substantiate the claim, and the Company may, if it deems necessary require corroborative evidence of the statements of the Insured or any of the Insured's family members or employee(s).
5. **CONTRIBUTION:** If at the time of happening of any loss or damage covered by this policy there shall be subsisting any other insurance of any nature whatsoever covering the same property whether effected by the Insured or not, then the Company shall not be liable to pay or contribute more than its rateable proportion of any loss or damage.
6. **FRAUD:** If any claim under this policy shall be in any respect fraudulent or if any fraudulent means or device are used by the Insured or any one acting on the Insured's behalf to obtain any benefit under this policy, all benefits and rights under the policy shall be forfeited.
7. **CANCELLATION:** The Company may at any time cancel this policy by giving 7 days notice in writing by Regd. A/D. to the Insured at his last known address in which case in respect of Section I of the Schedule, the premium paid shall be adjusted on the basis of actual amount in transit during the period of insurance and in respect of Section II on pro-rata basis. The Insured may also cancel this policy by giving 7 day's notice in writing to the Company in which case the premium under Section I shall be adjusted on the basis of actual amount in transit during the period of insurance, and in respect of Section II on the Company's short period scales (Table given here below), provided no claim has occurred up to the date of cancellation of this policy.

Table of Short Period Scales

Period of Risk (Not exceeding)	Premium to be retained (%of the Annual Rate).
1 Week	10%
1 Months	25%
2 Months	35%
3 Months	50%
4 Months	60%
5 Months	75%
6 Months	85%
8 Months	85%
Exceeding 8 Months	Full Annual Premium .

8. **ARBITRATION:** If any dispute or difference shall arise as to the quantum to be paid under this policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of a sole arbitrator to be appointed in writing by the parties thereto or if they cannot agree upon a single arbitrator within 30 days of any party invoking arbitration, the same shall be referred to a panel of three arbitrators, comprising of two arbitrators, one to be appointed by each of the parties to the dispute/difference and the third arbitrator to be appointed by such two arbitrators and arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

It is clearly agreed and understood that no difference or dispute shall be referable to arbitration as herein before provided, if the Company has disputed or not accepted liability under or in respect of this policy.

9. The Company agrees and undertakes to indemnify the Insured against loss suffered by the Insured not exceeding the sum insured stated in the Schedule, as the case may be, under this policy provided the Company is bound and liable to indemnify the Insured, in accordance with the terms and conditions of this policy only and only if the Insured makes a demand or claim on the Company in writing within 12 (twelve) months of the occurrence of any event giving rise to a claim hereunder.
10. **OBSERVANCE OF TERMS AND CONDITIONS:** The due observance and fulfilment of the terms, conditions and endorsement of this policy in so far as they relate to anything to be done or complied with by the Insured and the truth of the statements and answers in the proposal shall be a condition precedent to any liability of the Company to make any payment under this policy.

For Reliance General Insurance Company Limited

Authorised Signatory

