

Industrial Unit/Package

The ultimate insurance package for your Unit



Industrial Unit Package Insurance

Running a small business including all manufacturing and trading activities has many risks attached with it. Your machines, equipment and instruments along with people using it are concentrated in a small space and with little security, the risk to your business can be high. A simple accident such as fire can quickly destroy everything you have invested in unless you have adequate protection. As one of India's leading private sector General Insurance Company, we understand these unique needs of coverage. That is why we have tailor made a range of insurance solutions to cater to most of 'Industrial Unit' insurance requirements. When it comes to insuring your Unit, You are very protective, after all we know what You think:

- You need experienced, knowledgeable insurers
- Costs are your concern
- Catering to all needs and all budgets
- Insurance is a must for You.

"My Business My Choice" gives You a standard plan and a choice of Optional covers, You can customize Your policy to meet your individual business needs.

Standard Cover : Standard Fire and Special perils

Covers Your property against loss or damage due to Fire, Lightning, Explosion / Implosion, Aircraft damage, Riot Strike and Malicious damage, Storm, cyclone, typhoon, tempest, hurricane, tornado, flood and inundation, Impact damage due to rail road vehicle or animal not belonging to insured, Subsidence and landslide including rockslide, Bursting and/or overflowing of water tanks, apparatus and pipes, Missile testing operations, Leakage from automatic sprinkler installations & Bush Fire. You may opt for extended covers and / or delete covers as stated alongside.

Optional Covers :

Burglary

Covers all Your contents (covered under Standard Fire & Special perils) against Burglary or Housebreaking (theft following upon an actual forcible and violent entry of or exit from the premises), or Holdup including Robbery.

Portable Equipment

Covers portable equipments e.g. laptops e.t.c., against any loss, destruction or damage by Fire, Riots and strikes, Theft by visible physical forcible and violent means and accidental occurrence unless excluded specifically.

Electronic Equipment

Covers electronic equipments (e.g. computers, printers, fax, UPS) e.t.c., including external data media against any unforeseen sudden physical loss or damage unless excluded specifically.

Machinery breakdown

Provides cover for unforeseen and sudden physical damage due to electrical or mechanical breakdown

Money

Money in Safe

Covers loss of money (cash, bank notes, currency notes / coins, bank drafts, cheques, postal orders, money orders, treasury notes, current postage and revenue stamps) belonging to the business of the insured whilst securely kept in the safe at insured premises and loss or damage to any safe, strong room or cash box securing money.

Money in Transit

Covers loss of money belonging to the business of the insured whilst in transit between the business premises and / or premises of insured's bankers and / or locations specified.

Plate Glass

Covers loss or damage to the Plate glass completely and securely fixed in the insured premises by accidental means including Fire, Riot and Strikes.

Neon Sign

Covers loss or damage to the neon / glow sign securely fixed in the insured premises by accidental means including Fire, Riot and Strikes.

Workmen's Compensation

Covers You for your liability under the Workmen's Compensation Act, 1923 and /or Fatal Accidents Act, 1855 and / or Common Law to pay compensation to employees for bodily injury or death caused due to accidents arising out of and in course of employment.



Personal Accident

Provides benefits to your employees as a result of accident, 24 hours a day and worldwide.

Public Liability

Protects You against Your legal liability in respect of accidental bodily injury to third parties and/ or accidental loss and/or damage to property belonging to third parties.

Baggage

Covers loss, destruction or damage to the accompanied personal baggage of the Insured.

Fidelity Guarantee

Insures You against direct financial loss due to fraud or dishonesty of the employee.

Coverage at a glance

Standard Cover

Standard Fire & Special perils policy (As per AIFT)

Additional in built covers: (At no cost to You)

- Expenses incurred on Debris removal upto 1% of claim amount
- Expenses incurred on Architects, surveyors and consulting engineers fees upto 3% of claim amount

Deletions available: (Discount on premium)

- Riot Strike and Malicious damage
- Storm, cyclone, typhoon, tempest, hurricane, tornado, flood, and inundation

Add ons: (Additional premium as specified by AIFT)

- Earthquake (Fire & Shock)
- Terrorism (only if RSMD cover is opted)
- Expenses incurred on Debris removal in excess of 1% of claim amount
- Expenses incurred on Architects, surveyors and consulting engineers fees in excess of 3% of claim amount
- Additional expenses of Rent for an Alternative accommodation
- Loss of Rent

Some exclusions

Loss, destruction or damage caused by:

1. War or war like operations;
2. Ionising radiation, contamination by Radioactivity, nuclear fuels or waste
3. Pollution or contamination losses
4. Loss of earnings or loss of market

Optional Covers

Burglary

You may like to furnish details of contents being proposed for insurance e.g., Furniture and Fixture, Office equipments, Plant and Machinery and Stock

You may cover the contents belonging to the unit under 2 options:

- Full indemnity based on Total Sum Insured
- On First loss basis

Additional in built covers:

- Repair costs of underground cables, pipes, overhead tanks
- Repair / replacement costs of locks & keys for safes and doors

Electronic Equipments

Unforeseen and sudden physical loss or damage other than those excluded, necessitating repair or replacement

Loss, destruction or damage caused by:

1. Fire or explosions
2. Inmates or member of the insured's household or business staff

Loss, destruction or damage caused by:

1. Wear and Tear
2. Faults or defects existing at the time of commencement of insurance within the knowledge of insured or his representative.

Compulsory Excess:

Value upto 1 Lac

1. Equipment other than Winchester Drive 5% of Claim amount, minimum of Rs. 1000
2. Winchester Drive 10% of claim amount, minimum of Rs. 2,500

Coverage at a glance

Some exclusions

Portable Equipments

Covers accidental loss or damage due to,

- Fire
- Riot and Strike
- Theft by Forcible means
- Accidental occurrence not excluded

Machinery Breakdown

Unforeseen and sudden physical loss or damage other than those excluded, necessitating repair or replacement

Money

Money in safe

Additional in built covers:

- Loss of money belonging to the business whilst kept at owners permanent place of residence within geographical area on bank / govt. Holidays for max. 24 hours
- Cost of repairs to safe / strong room or cash box upto specified amount

Money in Transit

Plate Glass & Neon Sign

Workmen's Compensation

Covers employers liability as per WC Act 1923 / Fatal Accident act 1855 / Common law based on the annual wages/salaries and nature of work of the employees.

Personal Accident

Cover death / disability caused to your employees due to sudden, unforeseen, uncontrollable and unexpected physical event caused by external, violent and visible means

Public Liability

Public legal liability

Baggage

Covers loss, destruction or damage to the accompanied personal baggage during business journey

Fidelity

Covers direct financial loss during the policy period and whilst in uninterrupted continuance of employment. Discovery of such loss should not be later than 6 months.

Value above 1 Lac

1. Equipment other than Winchester Drive 5% of Claim amount, minimum of Rs. 2500
2. Winchester Drive 25% of claim amount, minimum of Rs. 10,000

Loss, destruction or damage caused by / through:

1. Process of cleaning, restoring, repairing or deterioration arising from wear and tear, moth, vermin, insects or any other gradually occurring cause
2. Detention or confiscation by customs or other authorities
3. Consequential losses or legal liability of any kind

Loss, destruction or damage caused by / through:

1. Willful act or neglect or gross negligence
2. Deterioration or wearing away / out by normal use
(Please refer Machinery breakdown tariff for details)

Loss, destruction or damage caused by:

1. Collusion by any employee or agent of the insured
2. Use of keys or duplicate keys.

Loss, destruction or damage caused by:

1. Use of counterfeit money
2. Unattended vehicles

Loss, destruction or damage caused by:

1. Scratches and cracks
2. Whilst removing, replacing or in course of alteration including Fire, Riots and strike

Liability arising by :

1. Medical expenses
2. Intentional self injury
3. Insured liability to employee of the contractors

Liability arising out of:

1. Intentional self injury
2. Suicide
3. Injury/accident under the influence of alcoholic beverage.

Liability arising out of:

1. Willful or intentional non compliance of any statutory provision
2. Fines, penalties, punitive and /or exemplary damages

Liability would be restricted to any one event or employee and any one year limits.

Note :Terms and conditions of the Policy and additional information / coverages is available on request

Tata AIG General Insurance Company Ltd.

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For more information call the Tata AIG toll free 24 hour Helpline ☎ 1800-11-99-66 from MTNL/BSNL Phone lines ☎ (Toll) 022 6693 9500

Insurance is the subject matter of solicitation