

**BusinessGuard**<sup>®</sup>

Small Business Solutions



WITH YOU ALWAYS

# Society

The ultimate insurance package for your Co-operative Housing Society



**My Business My Choice.**

## Society Package Insurance

Cooperative Housing Societies are entrusted with managing the affairs as per the Cooperative Societies Act and additionally handling staff and managing administration. We also know You have little time to think about managing all the risks involved. But Your Society does carry risks. 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 'Society's' insurance requirements. When it comes to insuring Societies, 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 Society's 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 Hold Up including Robbery.

### 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 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.

### 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 and occupational diseases (only if opted and agreed)

### 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.

## Coverage at a glance

## Some exclusions

### 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, 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 & fixtures, Office equipments e.t.c.

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

- Full indemnity based on Total Sum Insured
- On First loss basis with an indemnity option of 25% or 50% of the total value of contents

Additional in built covers:

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

### Workmen's Compensation

Please provide details of annual wages / salaries and nature of work performed under different heads (if unnamed cover opted)

### Public Liability

Please provide any one accident (AOA) and any one year limits (AOY).

Loss, destruction or damage caused by:

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

Liability arising out of :

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

Liability arising out of :

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

## Coverage at a glance

## Some exclusions

### 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 necessitated by withdrawal on bank / govt. Holidays for max. 24 hours
- Cost of repairs to safe / strong room or cash box

#### Money in Transit

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

## Bye-Laws of Co-operative Housing Society, Maharashtra State, Section XVII / 161- states,

**“ The Society shall insure its building/buildings necessarily against risk of fire and earthquake.”**

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



### **Tata AIG General Insurance Company Ltd.**

Registered Office: Peninsula Corporate Park, Nicholas Piramal Tower, 9th Floor,  
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& from MTNL/BSNL Phone Lines (Toll) ☎ 022 - 66939500

Insurance is the subject matter of the solicitation