

Jeweller's Block Insurance Policy

Preamble:

Whereas the insured named in the schedule hereto has made to the SBI General Insurance Company Limited (hereinafter called the 'company') a written proposal and declaration (specified in the schedule) which shall be the basis of this contract and be deemed to be incorporated herein for the insurance hereinafter contained and has paid the premium stated therein subject to the terms, conditions, provisos, exclusions contained herein or endorsed or otherwise expressed herein.

Operative clause:

The Company hereby agrees, subject to the terms, conditions and exclusions herein contained or endorsed or otherwise expressed hereon to indemnify the Insured against loss of or damage by the perils Insured as set forth hereunder to any property or part thereof specified in the Schedule occurring during the Policy Period stated in the Schedule for which the Company has accepted and realized the premium.

The liability of the company in any one Policy Period shall in no case exceed in respect of each of the several items specified herein the Sum Insured or limit of any loss set opposite thereto and in all the aggregate Sum Insured under respective Section stated in the Schedule hereto.

Definitions:

1. **Insured:** The person(s) named as Insured in the Schedule.
2. **Company:** SBI General Insurance Company Limited.
3. **Proposal:** The application form Insured sign for this insurance and/or any other information Insured give to the Company or which is given to the Company on Insured's behalf.
4. **Policy:** Policy wording, the Schedule, the Proposal and Endorsement / Memoranda, if any.
5. **Schedule:** The document which describes Insured, the cover that applies, the Policy Period and other details of this Policy including the Geographical Limit.
6. **Policy Period:** The time period for which the contract of insurance is valid as shown in the Policy Schedule.
7. **Sum Insured:** The amount stated against each section in the Schedule which shall be Company's maximum liability under this Policy for any one claim or in the aggregate for all claims under each section during the Policy period.
8. **Deductible:** The amount stated in the Schedule, which shall be borne by Insured first in respect of each and every claim made under this Policy.
9. **Accident:** A sudden, unintended, fortuitous, visible and external event.
10. **Accidental Damage:** Damage caused suddenly, unexpectedly by an outside force.
11. **Business:** The trade mentioned in the schedule and carried out by Insured from the insured premises or any activity which is conducted solely in connection with Insured's trade.
12. **Burglary:** The unforeseen and unauthorized entry to or exit from the insured premises by aggressive and detectable means with the intent to steal the contents there from.

Coverage:**Section I: On Premises**

Loss of or damage to property as specified under section I of the schedule whilst contained in the premises where the insured's business is carried on or at other premises where the insured property is deposited as specified in the schedule by -

1. Fire
2. Explosion
3. Lightning
4. Riot, strike and malicious damage
5. Earthquake, including flood or overflow of the sea, lakes, reservoirs and rivers and/or landslide/rockslide resulting there from
6. Loss, destruction or damage directly caused by storm, cyclone, typhoon, tempest, hurricane, tornado, flood or inundation.
7. Terrorist attack
8. Burglary, housebreaking, theft, hold-up, robbery.

Section II: In Transit

Loss or damage to the property whilst in transit as specified in section II of the schedule within the geographical area specified in the schedule by any cause whatsoever except as hereinafter provided.

Section III: Custody of Insured and Others

Loss or damage to property insured under section III of the schedule and carried/conveyed outside the specified premises for the purpose of insured's business by any cause whatsoever except as hereinafter provided.

Section IV: Building, Furniture, Fixtures and Fittings

Loss or damage to building, furniture, fixtures fittings which are the property of the insured being used in connection with the insured's business whilst contained in the premises where the insured's business is carried on by perils mentioned under section I. Subject to the sum insured stated against this section in policy schedule, the indemnity granted by this section is extended to cover damage done by burglars and/or thieves to the premises and/or landlord's fixtures and fittings thereof for which the insured is legally responsible as tenant upto 1% of the sum insured under this section.

Exclusions

Provided always that the company shall not be liable for under this policy in respect of:-

1. Loss of and/or damage to the property insured which may be sustained whilst the same is being actually worked upon or from any process of cleaning, repairing or restoring and directly resulting therefrom.
2. a. Property missing at stock taking in respect of which no claim has been previously notified unless the loss be proved by the insured to be due to a peril covered by the policy.

b. Loss of and/or damage to property insured due to mysterious circumstances/disappearance or unexplained reasons.
3. Loss of and/or damage to the property hereby insured whilst the same is being worn or used by the insured or any director or partner of the insured or their spouses, members of their families, relatives or friends or whilst in their custody for this purpose.

4. Loss of and/or damage to the property hereby insured whilst at any exhibition.
5. Theft or disappearance of property hereby insured from road vehicles of every description owned hired by or under the control of the insured and/or their partners, servants, agents or representatives where such vehicles are left unoccupied.
6. Loss or damage caused by or arising from depreciation gradual deterioration, wear and tear, moth, vermin and mildew.
7. Loss or damage to any items of glass crockery porcelain, chinaware and other articles of brittle or fragile nature unless such loss or damage arises from accident to vessel, train vehicle or aircraft by which such property is conveyed.
8. Loss or damage occasioned by theft or dishonesty or any attempt thereat committed by or where such loss or damage has been expedited or in any way sustained or brought about by
 - a. Any of the insured's family members.
 - b. Any servant or traveler or messenger in the employment of the insured.
 - c. Any customer or broker or broker's customer or angadias cutters or goldsmiths in respect of the property hereby insured entrusted to them by the insured, his or their servants or agents.
9.
 - a. Loss or damage occurring whilst in transit in India to ultimate destinations outside the geographical area stated in the schedule.
 - b. Loss or damage to property hereby insured intended for export from the time such property leaves the insured's premises in the ordinary course of processing for transit and during transit for delivery to customs or carrier or post office.
 - c. Loss or damage to property imported whilst in transit from the time delivery is taken from the post office or the carrier or customs as the case may be until delivered at the insured's premises.
10. Loss or damage arising from detention, confiscation, nationalisation, requisition, occupation or willful destruction by or under the order of the government or any public or local authority.
11. Any loss following use of the key to the safe or inbuilt locker or steel cupboard as applicable or any duplicate thereof belonging to the insured or person in whose custody the insured property is, unless such key or duplicate key has been obtained by threat or by violence.
12. Loss or damage to property insured whilst in window display at night or whilst kept out of safes after business hours.
13. Any consequential loss or damage including legal liability and delay.
14. Loss of and/or damage to the property hereby insured whilst the same is lying in kutchra construction.
15.
 - a. Loss or damage occasioned by or through or in consequence directly or indirectly of volcanic eruption or other similar convulsions of nature.
 - b. Subterranean fire or atmospheric disturbances.
 - c. War, invasion, acts of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power, martial law.

16. a. Loss, destruction of or damage to any property whatsoever or any loss or expense whatsoever resulting or arising there from or any consequential loss.

b. Any legal liability of whatsoever nature 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 from the combustion of nuclear fuel or from any nuclear weapons material.

Conditions precedent to liability

1. Book keeping

The insured shall keep a daily record of the property (quantity, quality and value) both on the premises and entrusted to any persons covered under the policy. Such record shall be deposited in a secured place in the insured premises. Preferably a copy is maintained at a place other than the insured's business premises. This record should be produced as documentary evidence in support of a claim under this policy.

2. Maintenance of keys

The keys to the premises and/or safe 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 secured place.

3. Entrustment

- a. The insured shall cause the persons to whom the insured property is entrusted to maintain a daily record of the property (quantity, quality and value) entrusted by all persons to them. Such records shall be deposited in a secured place and produced as documentary evidence.
- b. Jangad/any other entrustment slips should be pre numbered serially and must be prepared in duplicate and copies produced as documentary evidence in support of a claim under the Policy.

General conditions:

This policy and the schedule shall be read together and any word or expression to which a specific meaning has been attached in any part of the policy or of this schedule shall bear such meaning wherever it may appear.

1. All notices and communications relating to this policy are to be sent to the company in writing. No receipt for renewal premium is valid except on the official form issued by the company and no endorsement on this policy or alteration in the terms thereof is valid unless countersigned by an authorised official of the company.
2. The insured shall take all reasonable precautions for the safety of the property as regards selection and supervision of employees securing all doors and windows and other means of entrance or exit otherwise and shall not withdraw or vary the protection and/or safeguards as are referred to in the proposal form to the detriment of the interest of the company without its consent.
3. The policy shall be void and all premium paid hereon shall be forfeited to the company in the event of misrepresentation, mis-description or non-disclosure of any material particular.
4. No claim shall be recoverable hereunder if any change shall be made in the premises or in the conditions of the risk as existing at the time of acceptance unless the company shall by endorsing hereon declare the insurance to be continued.
5. The company shall in no case be bound to accept any notices of any transfer of interest arising hereunder and nothing hereunder contained shall give any right against the company to any person other than the insured.
6. The insured shall keep proper stock and account books in which all sales and purchases are recorded. The insured shall also maintain a separate register for deposit and withdrawals of stock from bank lockers.

7. The insured upon becoming aware of any loss in respect of which a claim is or may be made shall take all practicable steps to trace and recover any property and in the event of theft or damage (direct or indirect) to discover the person by whom the property was stolen or damaged and to prosecute and obtain the conviction of such person for offence and trace and recover any property stolen.
8. The Company may at any time cancel the Policy by sending the Insured 15 days notice by registered letter, at the Insured's last known address and in such event the Company shall refund to the Insured a pro-rata' premium for unexpired policy period.

This cancellation will only happen in case of any fraud, misrepresentation, or suppression of any material fact either at the time of taking the Policy or any time during the currency of the policy by Insured. The Company shall, however, remain liable for any claim which arose prior to the date of cancellation.

The Insured may also at any time cancel the Policy by giving a written notice to the Company and in such event the Company shall allow refund of premium at the Company's short period rates as per the Table given here below, provided no claim has occurred up to the date of cancellation.

Policy run period	% of Annual Premium Refundable
Up to one month	75% of annual rate
Up to three months	50% of annual rate
Up to six months	25% of annual rate
Exceeding six months	Nil

9. If the claim be fraudulent or if any fraudulent means or devices be used by the insured or anyone acting on his behalf to obtain any benefits under the policy or if any destruction or damage be occasioned by the willful act or with the connivance of the insured, all benefits under this policy shall be forfeited.
10. The insured shall use due diligence and do and concur in doing everything reasonably practicable to avoid or diminish any loss under the policy.
11. The company shall not be liable to make any payment under this policy in respect of any loss or damage if discovery thereof be not made within 15 days of the happening of the same.
12. In case of any loss or damage of any kind whatsoever, it shall be lawful for the insured, his or their factors, servants or assigns to make all efforts for the defence safeguard and recovery of the aforesaid subject matter of this insurance or any part thereof without prejudice to this insurance or waiver of the insured's rights hereunder.
13. Upon the happening of any event giving rise or likely to give rise to a claim under this policy coming to the knowledge of the insured :-
 - a. The insured shall give notice to the police and to the company within 24 hours and take all practicable steps to discover the guilty person or persons and to recover the property lost or stolen and to prosecute and obtain the conviction of such person or persons for the offence.
 - b. The insured shall 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 or damage with an estimate of the actual value of such articles lost and the amount of the damage sustained.
 - c. The insured shall permit the authorised representatives of the company to examine the premises and books of accounts and shall furnish all explanation, voucher, proof of ownership and other evidence to substantiate the claim and the company may if deemed necessary require corroborative evidence of the statements of the insured or of any member of his family or his employees in support of any claim.
14. The company at any time before payment of a claim and notwithstanding that an offer of settlement has been made instead of paying the amount of the loss or damage in respect of any property may make it good reinstating or replacing any of the property lost or damaged or such item or parts thereof as company may think fit and paying the amount of loss or damage in respect of the residue of such

property. Provided that if the company elect to replace any property the company in making good of the loss or damage shall not be bound to replace or reinstate such property exactly and completely but only to do substantially as nearly as circumstances permit and in a reasonably sufficient manner. In case where any of the property is insured elsewhere the company may join with any other insurance company or insurers in replacing or reinstating the same.

15. If at the time of any loss or damage there shall be any other subsisting insurance against such loss or damage the company shall not be liable for more than its rateable proportion of such loss or damage.
16. The insured and any claimant under this policy shall at the expense of the company do and concur in doing and permit to be done all such acts and things as may be necessary or reasonably required by the company for the purpose of enforcing any rights and remedies or of obtaining relief for indemnity from other parties to which the company shall be or would become entitled or subrogated upon the company paying for or making good any loss or damage under this policy whether such acts and things shall be or become necessary or required before or after the insureds indemnification by the company.
17. Basis of valuation
 - a. For jewellery, gold and silver ornaments or plates/bars, pearls, precious and semi precious stones, the basis of valuation shall be Insured's cost plus 10% making charges (if applicable).
 - b. For Cash and Currency, the basis of valuation shall be the face value.
 - c. For Building, Furniture, Fixtures, Fittings, Safes, Electrical Installations, other equipments and appliances the basis of valuation shall be market value or reinstatement value as opted by insured.
18. Immediately upon the happening of any loss or damage the sum insured under respective section shall be reduced by the amount of loss or damage and such reduced sum insured shall be limit of the company's liability in respect of any further loss or damage occurring during the current period of the policy unless the company consents upon payment of prorata additional premium for the unexpired period to reinstate the full sum insured under that section.
19. 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 the 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 dispute or difference shall be referable to arbitration as hereinbefore provided, if the Company has disputed or not accepted liability under or in respect of this Policy.

It is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit upon this Policy that the award by such arbitrator/ arbitrators of the amount of the loss or damage shall be first obtained.
20. Condition of average applicable to section I and section IV: if the property covered under section I and section IV of the policy shall be collectively of greater value than the sum insured under section I and section IV, then the insured shall be considered as being his own insurer for the difference and shall bear rateable share of the loss or damage accordingly.
21. In the event of loss or damage to any article forming part of a pair or set, the company shall pay the value of the particular part or parts without reference to any special value of the part or parts forming part of a pair or set, but in any event the company's liability shall not exceed the proportionate part of the sum insured in respect of the pair or set.
22. The due observance and fulfillment of the terms provisions conditions and endorsements 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 said proposal shall be a condition precedent to any liability of the company to make any payment under this policy.

23. Any dispute concerning the interpretation of the terms, conditions, limitations and/or exclusions contained herein is understood and agreed to by both the Insured and the Company to be subject to Indian Law. Each party agrees to submit to the exclusive jurisdiction of the Courts of India and to comply with all requirements necessary to give such Court the jurisdiction. All matters arising hereunder shall be determined in accordance with the law and practice of such Court.
24. In no case whatsoever shall the Company be liable for any loss or damage after the expiry of 12 months from the happening of the loss or damage unless the claim is the subject of pending action or arbitration; it being expressly agreed and declared that if the Company shall disclaim liability for any claim hereunder and such claim shall not within 12 calendar months from the date of the disclaimer have been made the subject matter of a suit in a Court of law then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

Grievances:

The grievance redressal cell of the sbi general looks into complaints from insured. The insured may approach the person nominated as 'grievance redressal officer' with the details of his grievance. Name, address, e-mail id and contact number of the grievance redressal officer appears on our website.

Further, the insured may approach the nearest insurance ombudsman for redressal of the grievance.

List of ombudsman offices with contact details are attached for ready reference. For updated status, please refer to website www.irdaindia.org.

Offices	Areas of jurisdiction	Addresses of the ombudsman offices
Ahmedabad	Gujarat and union territories of dadra and nagar haveli and daman and diu.	2nd floor, shree jayshree ambica chambers, Nr. C u shah college, 5, navyug colony, ashram road, Ahmedabad-380014 tel: 27546150, fax: 079-27546142 email: insombalhd@rdiffmail.com
Bhopal	Madhya pradesh and chattisgarh.	1st floor, 117, zone ii (above d m motors pvt. Ltd.), maharana pratap nagar, bhopal-462 011 tel: 2578100, 2578102, 2578103, fax: 0755-2578103 email: insombmp@satyam.net.in
Bhubaneswar	Orissa.	62, forst park, bhubaneswar-751 009. Tel: 2535220 fax: 0674-2531607 email: susantamishra@yahoo.com , iobbsr@vsnl.net
Chandigarh	Punjab, haryana, himachal pradesh, jammu and kashmir and union territory of chandigarh.	S.c.o no.101,102 and 103, 2nd floor, Batra building, sector 17 d, chandigarh-160 017 Tel: 2706196 epbx:0172-2706468 fax: 0172-2708274
Chennai	Tamil nadu and union territories - pondicherry town and karaikal (which are part of union territory of pondicherry).	Fatima akhtar court , 4th floor, 453 (old 312) anna salai, teynampet, chennai-600 018 tel: 24333678, 24333668, 24335284 Fax: 044-24333664 email: insombud@md4.vsnl.net.in
Delhi	States of delhi and rajasthan.	2/2 a, universal insurance bldg, asaf ali road, New delhi-110 002 tel: 23239611, fax: 011-23230858 email: insombudsmandel@netcracker.com
Hyderabad	Andhra pradesh, karnataka and union territory of yanam - a part of the union territory of pondicherry.	6-2-46, yeturu towers, lane opp. Saleem function palace, A c guards, lakdi-ka-pool, hyderabad-500 004 Tel: 55574325, fax:040-23376599 email: insombud@hd2.vsnl.net.in
Kochi	Kerela and union territory of (a) lakshadweep (b) mahe-a part of union territory of pondicherry.	2nd floor, cc 27/2603 pulinat bldg, Opp. Cochin shipyard, m g road, Ernakulam-682 015 tel: 2373334, 2350959, fax:0484-2373336 Email: insuranceombudsmankochi@hclinfinet.com
Kolkata	West bengal, bihar, sikkim, jharkhand and union territories of andaman and nicobar islands.	North british building 29, n s road, 3rd floor, kolkatta-700 001 Tel: 22212666, 22212669, fax:033-22212668
Lucknow	Uttar pradesh and uttaranchal.	Jeevan bhavan, phase 2, 6th floor, nawal kishore road, hazaratganj, lucknow-226001 tel: 0522-2201188, 2231330, 2231331 fax:0522-2231310 e-mail: ioblko@sancharnet.in
Mumbai	Maharashtra and goa.	3rd floor, jeevan seva annexe (above mtnl), S v road, santacruz (w),mumbai-400 054 Tel: 26106889, epbx:022-26106889 Fax:022-26106052,26106980 email: ombudsman.i@hclinfinet.com
Guwahati	Assam, meghalaya, manipur, mizoram, arunachal pradesh, nagaland and tripura.	Aquarius bhaskar nagar, r g baruah road, Guwahati 781 021 tel: 2413525 epbx:0361-2415430 Fax: 0361-2414051

Insurance is the subject matter of the solicitation