



**ROYAL SUNDARAM GENERAL INSURANCE CO. LIMITED**

(formerly known as Royal Sundaram Alliance Insurance Company Limited)

Regd Office 21 Patillos Road, Chennai – 600 002.

Corporate Office: Vishranthi Melaram Towers, No. 2/319, Rajiv Gandhi Salai (OMR), Karapakkam, Chennai – 600 097

Call: 1860 425 0000. Email – [customer.services@royalsundaram.in](mailto:customer.services@royalsundaram.in) Website:

[www.royalsundaram.in](http://www.royalsundaram.in)

IRDA Registration No. 102 | CIN – U67200TN2000PLC045611

**JEWELLER'S BLOCK INSURANCE**

WHEREAS THE INSURED named in the Schedule hereto has made to Royal Sundaram General Insurance Co. Limited (hereinafter called '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 exceptions contained herein or endorsed or otherwise expressed herein.

NOW THIS POLICY WITNESSETH that subject to the terms exceptions limitations and conditions contained herein or endorsed hereon the Company will indemnify the Insured against loss of or damage to any property or part thereof specified in the Schedule occurring during the Period of Insurance stated in the Schedule or during any period in which the Company may accept payment for the renewal of this Policy by the perils Insured against as set forth hereunder.

The liability of the company in any one period of Insurance 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 nor in all the aggregate Sum Insured under Section 1 stated in the Schedule hereto.

**SECTION I**

Loss of or damage to Property Insured under items (a) to (d) 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 FIRE, EXPLOSION, LIGHTNING, BURGLARY, HOUSEBREAKING, THEFT, HOLD-UP, ROBBERY, RIOT AND STRIKE, MALICIOUS DAMAGE, ONLY.

**SECTION II**

Loss or damage to property Insured under items a and b of Section II of the schedule and carried/conveyed outside the specified premises for the purpose of Insured's business by FIRE, EXPLOSION, LIGHTNING, BURGLARY, HOUSE-BREAKING, THEFT, HOLD-UP, ROBBERY, RIOT AND STRIKE, MALICIOUS DAMAGE ONLY.

**SECTION III**

Loss or damage to the Property Insured whilst in transit as specified in items a b and c of Section III of the Schedule within the geographical area specified in the schedule by any cause whatsoever except hereinafter provided.

**SECTION IV**

Loss or damage to office 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 FIRE, EXPLOSION, LIGHTNING, BURGLARY, HOUSEBREAKING, THEFT, HOLD-UP, ROBBERY AND RIOT AND STRIKE MALICIOUS DAMAGE, only.

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Subject to the Sum Insured stated against this Section, the indemnity granted by this Section is extended to cover damage caused by Burglars and /or thieves to the insured premises 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) Properly 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 insured 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 public Exhibition whether promoted or financially assisted by any Public Authority or by Trade Association or otherwise.
- (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 and/or unattended.
- (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 there at 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.

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- (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 herein insured intended for export from the time such property leaves the Insured's premises in the ordinary course of processing for 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 in built 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 delay.
- (14) (a) Loss or damage occasioned by or through or in consequence directly or indirectly of any of the following occurrence namely earthquake, volcanic eruption, cyclone, typhoon, hurricane, tornado, flood, storm, tempest or others similar convulsions of nature unless specifically covered by payment of additional premium.
- (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.
- (15) a. Loss, destruction of or damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss.
- b. Any legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from
- i. ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel
- ii. the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof

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- (16) Loss or damage to goods entrusted to the Insured by private clients and/or customers solely for safe custody.
- (17) Loss, destruction or damage directly occasioned by pressure waves caused by aircraft and other aerial devices traveling at sonic or supersonic speeds.
- (18) The value of the cost of reconstructing computer system software or data.
- (19) Damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.  
For the purpose of this Exclusion an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons whether acting alone or on behalf of or in connection with any organisations) or government(s), committed for political, religious, ideological or similar purpose including the intention to influence any government and/or to put the public, or any section of the public in fear.  
  
This Exclusion also excludes loss, damage, cost or expenses of whatsoever nature directly or indirectly caused by resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to action taken in respect of any act of terrorism.
- (20) Property or money not directly relating to the business of the Insured and/ or Contraband or Stolen money

AND in the event of any claim arising, hereunder for loss or damage to the properly covered by this policy the insured shall, if so required and as a condition precedent to any liability of the Company prove that the loss or damage was not directly or indirectly occasioned by happening through or in consequence of the above excepted circumstances or caused.

**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 on 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 KEY**

The keys to the premises /or safe shall not be left on the premises out of business hours unless the premises are occupied by the Insured or any authorized employee of the insured; in which case, such keys if left on the premises shall be deposited in a properly locked steel almirah/safe.

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**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 prenumbered 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 authorized 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 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 mis-representation, mis-description or nondisclosure 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 an existing at the time of acceptance unless the Company shall be 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 offense and trace and recover any property stolen.

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(8) In the event of an incident which could result in a claim under this policy, the company may at its own instance appoint an Approved Adjuster as agreed and attached along with the policy and his report shall be binding on the insured

(9) The Company is entitled at all times to cancel this insurance by registered letter to the insured. In this case the risk will terminate on the 7<sup>th</sup> day after dispatch of the registered letter to the address listed on the policy. If in such case the risk terminates before the date on which the premium falls due, the Company shall return to the Insured the premium paid less the prorata portion thereof for the period the Policy has been in force.

The policy may be cancelled at any time by the Insured on seven days notice and (provided no claim has arisen during the current period of insurance), the Insured shall be entitled to a return of premium less premium at the Company's Short Period rates for the period the Policy has been in force.

In the event that coverage hereunder includes strikes, riots and civil commotions such coverage shall be subject to 3 days notice of cancellation

(10) This insurance shall in no way insure directly or indirectly to the benefit of any carrier or angadia or other bailee.

(11) 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.

(12) The insured shall use due diligence and do and concur in doing everything reasonably practicable to avoid or diminish any loss under the Policy.

(13) 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.

(14) 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 defense safeguard and recovery of the aforesaid subject matter of this i.e. Insured's rights hereunder.

(15) 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

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of the loss or damage with an estimate of the actual value of such articles lost and the amount of the damage sustained.

- (16) 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 rein state 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.
- (17) If at the time of any loss or damage there shall be any other subsisting insurance against such loss or damage the Company the Company shall not be liable for more than its ratable proportion of such loss or damage.
- (18) 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 off 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 insured's indemnification by the Company.
- (19) The basis of valuation of property Insured for the purpose of this Insurance shall be the Insured's cost plus ten percent thereof.
- (20) Immediately upon the happening of any loss or damage the Sum Insured under Section 1 shall be reduced by the amount of loss or damage and the sums Insured under the various items specified in section II and III of the Schedule shall be reduced in the same proportion as the Sum Insured under Section I is reduced and such reduced Sum Insured shall be limit of the occurring during the current period f the Policy unless the Company consents upon payment of prorata additional premium for the unexpired period to reinstate the full sums Insured.
- (21) 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.

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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.

- (22) (a) Condition of average applicable to losses under Sec. I, II & III of the Policy. If the property covered hereby on all the specified premises under Section I and outside the premises in Custody and or held in trust by various parties covered under Section II & III, shall at the time of loss or damage by any perils hereby insured against, be collectively or greater value than the sum insured under Section I, then the insured shall be considered as being his own insurer for the difference and shall bear a retable share of loss or damage accordingly.
- (b) Condition of Average applicable to Sec. IV, If the property covered under Sec. IV of the Policy shall be collectively of greater value than the Sum Insured under Sec. IV, then the Insured shall be considered as being his own insurer for the difference and shall bear retable share of the loss or damage accordingly.
- (23) 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 event the Company's liability shall not exceed the proportionate part of the sum insured in respect of the pair or set.
- (24) The Company agrees and undertakes to indemnify the Insured against any loss of or damage to property or any part thereof suffered by the Insured not exceeding the sum insured stated against each item or total sum insured stated in the Schedule hereto, 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.
- (25) 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

**Renewal notice:**

The Company shall not be bound to accept any renewal premium nor give notice that such is due.

The product / plan may be withdrawn at any time, by giving a notice before 3 months from the next renewals to the Insured by Courier / Registered Post / Acknowledgement due post at the address recorded / updated in the policy. When the policy is withdrawn, the product / plan shall not be available for renewal at the due date. However, the cover under such policy shall continue till the expiry date shown in the schedule of the policy. In the event of withdrawal of a product, Company shall offer similar alternative product from its currently marketed product suites.





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**Grievance Redressal Procedure:**

In case the Insured Person is aggrieved in any way, the Insured Person may contact the Company at the specified address, during normal business hours for the following grievances:

- a. Any partial or total repudiation of claims by the Company.
- b. Any dispute regard to premium paid or payable in terms of the policy.
- c. Any dispute on the legal construction of the policies in so far as such disputes relate to claims.
- d. Delay in settlement of claims.
- e. Non-issue of any insurance document to customer after receipt of the premium.
- f. Any other grievance.

The Insured Person may approach the Insurance Ombudsman, within whose jurisdiction the branch or office of Royal Sundaram General Insurance Co. Limited is located. The Insurance Ombudsman's offices are located at Ahmedabad, Bengaluru, Bhubaneshwar, Bhopal, Chandigarh, Chennai, Ernakulam, Guwahati, Jaipur, Kolkata, Lucknow, Noida, Patna, Pune, Hyderabad, Mumbai and Delhi. For detailed grievance redressal procedure and for Contact Details of Insurance Ombudsman, please visit our website [www.royalsundaram.in](http://www.royalsundaram.in)



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