

**PROSPECTUS
(Commercial)**

ALL RISKS SECURE

Introduction

All Risks Insurance cover a wide range of risks. In fact it covers loss or damage from accidental means to properties due to contingencies specified in the policy schedule.

This cover is especially suitable for all kinds of equipments/devices/items.

Who can take this insurance?

This is a comprehensive policy suited for Individual(s)/Business Establishment(s)/Corporates alike.

What the policy covers?

This policy covers amongst other properties, , laptops, cameras, tablets, video & projectors, mobiles, personal belongings, gold & silver articles, Jewellery, watches, paintings, curios & works of arts and the like which are exposed not only to natural perils but also to risk perils.

What the Policy does not cover?

The Policy does not cover:

1. Loss or damage occasioned due to war, invasion, act of foreign enemy hostilities or war like operations whether war be declared or not) civil war, civil commotion, mutiny, rebellion, revolution, insurrection, conspiracy, military or usurped power.
2. Loss or damage directly or indirectly, occasioned by or happening through or in consequence of volcanic eruption or other similar convulsion of nature and atmospheric disturbance.
3. Loss or damage directly or indirectly caused by or contributed to by or arising from ionizing radiations contamination by radio activity from any nuclear fuel or from any nuclear waste from the combustion of nuclear from any nuclear waste from the combustion of nuclear fuel or from any nuclear weapons material.
4. Wilful act or wilful negligence of the Insured or his representative.
5. Any loss or damage to the insured property or to the general public and/ or legal liability arising out of immoral or unethical use of insured property.
6. Loss of or damage to the property covered under this policy falling under the terms of the maintenance agreement.
7. Loss, destruction or damage directly occasioned by pressure wave caused by aircraft and other aerial devices travelling at sonic or supersonic speeds.
8. Electromagnetic field (EMF) Exclusion: The policy does not apply to, have no liability hereunder to the insured in respect of personal injury, bodily injury or illness of a person, loss or damage to property, or advertising liability arising out of, exposure to any electric, magnetic and/ or electromagnetic field of

any frequency, whether the same be caused or allegedly caused by the insured's power lines or otherwise.

9. Losses and/or damages arising due to Terrorism activities
10. loss or damage to the Property by or due to or arising from:
 - (a) Defective workmanship material or design, wear and tear depreciation, moth, vermin, process of cleaning, repairing, restoring or renovating the action of light or atmospheric conditions or any other gradually operating cause.
 - (b) Manufacturing defects for which the manufacturer is responsible.
 - (c) Mechanical and / or electrical breakdown and/or derangement, overloading or strain; overrunning excessive pressure, short circuiting and / or self- heating
 - (d) Improper handling, dismantling, fitting adjustment, repair alteration or modification not approved by the makers/manufacturers and / or the agents of makers/manufacturers or use of such property contrary to the directives of the makers/manufacturers and/or this agents.
 - (e) Scratching, cracking and/or denting.
 - (f) Breakage of articles of a brittle nature unless such breakage be caused by fire or theft and/or by accidental means external to the property insured.
11. Consequential loss of whatsoever nature.
12. Loss damage or consequential loss directly or indirectly caused by, consisting of, or arising from:
 - I. Any functioning or malfunctioning of the internet or similar facility, or of any intranet or private network or similar facility,
 - II. Any corruption, destruction, distortion, erasure or other loss or damage to data, software, or any kind of programming or instruction set,
 - III. Loss of use or functionality whether partial or entire of data, coding, program, software, any computer or computer system or other device dependent upon any microchip or embedded logic, and any ensuing liability or failure of the Insured to conduct business.

This shall not exclude subsequent damage not otherwise excluded which itself results from an insured peril.
13. Loss or damage arising from detention, confiscation, destruction or requisition by or under the order of any Government of public or local authority.
14. Penalties of delay or detention or in connection with guarantees of performance or efficiency.
15. Theft, loss or damage during the hire or loan of the instrument to a third party.
16. Mysterious disappearance.
17. Loss/ Damage to any unattended item/ equipment, which is covered in the policy.

18. Loss/ Damage to any unattended item/ equipment carried under contract of affreightment.
19. Loss or damage due to theft or attempted theft by any employees of the insured or loss or damage occasioned through the willful act of the insured or any employee or the willful act of any other person with a connivance of the insured or any employee.
20. Over-winding, denting or internal damage of watches or clocks.
21. Loss or damage to money, securities, manuscripts, deeds, bonds, bills of exchange, promissory notes, stock or share certificates, stamps, travel tickets, travelers cheques, business books or document
22. Loss or damage caused by any defects existing at the time of commencement of the present insurance within insured's or their representatives knowledge
23. Any loss or damage arising through delay, detention or confiscation by Customs or other authorities

What is the Sum Insured?

For art work, sculptures, antiques etc and/or like items, the basis of Sum Insured would be on agreed value basis (based on Valuation Report of a Government approved Valuer) unless otherwise agreed;

For all other insured items/articles or subject matter including bullion, jewellery etc., the basis of Sum Insured would be either on Market value or Reinstatement value basis at the option of the insured and as agreed by the Insurer unless otherwise specified.

What can be additionally covered?

Electrical/Mechanical Breakdown

Losses or damages arising out of internal mechanical and/or electrical breakdown to equipment may be extended to cover under the policy at an additional premium.

Worldwide Cover

The policy may also be extended to provide worldwide coverage at an additional premium.

Terrorism Cover

Losses or damage occasioned by terrorism activities may also be extended under the policy at an additional premium.

What should be the deductible?

The first amount which the insured needs to bear on each and every loss which he claims, is known as policy deductible.

Deductible of 5% of claim amount subject to min of Rs. 1,000 may be applied however any increase or decrease in deductible is subject to underwriters assessment depending on the nature of the items / equipment covered, sum insured, Geographical Limit, profile, loss history etc.

What to Do in Event of a Claim?

Upon the happening of any event giving rise or likely to give rise to a claim under this Policy the Insured shall

- give immediate notice thereof in writing to the nearest office with a copy to the Policy issuing office of the Company;
- lodge complaint with the Police for offence(s) against property insured, if any committed;
- take all steps within his power to minimise the extent of loss or damage;
- preserve the parts affected and make them available for inspection by a representative or surveyor of the Company;
- deliver to the Company a detailed statement in writing regarding the loss or damage with an estimate of the intrinsic value of the property lost or the amount of damage caused to the property, as the case may be, within 14 days from the date of discovery of an event causing loss or damage to the property insured;
- tender to the Company all reasonable information, assistance and proof in connection with any claim.

Turn Around Time (TAT) for claims settlement

Appointment of surveyor	Within 24 hours of reporting of claim
Submission of final survey report	Within 15 days of allocation
Settlement of claims	Within 7 days of receipt of the survey report or after expiry of 15 days from allocation of the claim to the surveyor whichever is earlier*

**This timeline will not apply in case of policies issued on the property/building on reinstatement value basis.*

Grievance

For resolution of any query or grievance, Insured may contact the respective branch office of the Company or may call toll free number 1800 266 4545 or may write an e- mail at care@zurichkotak.com.

In case the Insured is not satisfied with the response, Insured may contact the Grievance Officer of the Company at grievanceofficer@zurichkotak.com. In case if the Insured is not satisfied with the solution the Grievance Officer has provided, Insured can write to seniorgrievanceofficer@zurichkotak.com / chiefgrievanceofficer@zurichkotak.com

However, if the resolution provided by us is not satisfactory you may approach Insurance Regulatory and Development Authority of India (IRDAI) through the Bima Bharosa Portal: <https://bimabharosa.irdai.gov.in>.

You may also approach Insurance Ombudsman, subject to vested jurisdiction, for the redressal of grievance. The details of the Insurance Ombudsman is available at Annexure I of Policy wordings.

The details of the Insurance Ombudsman/ complete Grievance Redressal Process is also available at Company's website: www.zurichkotak.com

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Zurich Kotak General Insurance Company (India) Limited (Formerly known as Kotak Mahindra General Insurance Company Limited) CIN: U66000MH2014PLC260291. IRDAI Reg. No. 152. Registered & Corporate Office: 401, 4th Floor, Silver Metropolis, Jai Coach Compound, Off Western Express Highway, Goregaon (East), Mumbai- 400063. Maharashtra, India.

The updated details of Insurance Ombudsman offices are also available on the website of Council for Insurance Ombudsmen: www.cioins.co.in/Ombudsman

Duty of Disclosure:

We rely on information that you provide while accepting your proposal for insurance cover .If that information is not accurate, we can reduce or deny any claim you may make or cancel your policy. We never want to have to do that, so you must answer honestly, correctly and completely the questions asked.

Note:

For detailed Coverage, Exclusions, Conditions etc., it is recommended to go through the Specimen copy of the Policy Wording which can be collected from any of our branch or downloaded from company web site.

**STATUTORY WARNING - PROHIBITION OF REBATES
(Under Section 41 of Insurance Act 1938)**

- 1) No person shall allow or offer to allow, either directly or indirectly as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property, in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the Policy, nor shall any person taking out or renewing or continuing a Policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the Insurer.
- 2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupee