

Shop

The ultimate insurance package for your shop



My Business My Choice.

Shop Package Insurance

In today's world shop is most important point of sale open round the clock to keep ahead of competition, win customers, handle staff and manage the business. We also know you have little time to think about managing all the risks involved. But your business 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 'Shop' insurance requirements. When it comes to insuring shop, 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 with Burglary

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, earthquake, 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 or delete covers as stated alongside.

Burglary

Covers all contents and stock-in-trade (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.

Optional Covers :

Electronic Equipment

Covers electronic equipments (e.g. computers, printers, fax, UPS) etc., including against any unforeseen sudden

physical loss or damage unless excluded specifically.

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.

Machinery breakdown

Provides cover for unforeseen and sudden physical damage due to electrical or mechanical breakdown to machinery e.g. air conditioners, refrigerators, photocopying machines.

Money

Money in transit and/or in Safe and in steel cupboard, cashbox and such other places under lock and key and or at counter /Till covering all business transactions and loss due to any accident or misfortune subject to limits as 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 at 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.

Business Interruption

Covers you for loss of your gross trading profit due to damage to the insured property caused by standard fire and special perils.

Purchase Protection

Covers your property during the policy period for a specified period , against loss or damage as per standard cover i.e. standard fire and special perils with burglary.



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 and employee related to trade.

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):

(upon loss or destruction to property insured by an insured peril):

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

Add ons: (Additional premium as specified by AIFT).

- Terrorism
- 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

Burglary

You may like to furnish details of contents being proposed for insurance e.g., Furniture & fixtures, Shop equipments etc.

You may cover the contents belonging to the shop on

- Full indemnity based on Total Sum Insured

Additional in built covers:

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

Some exclusion

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

Loss, destruction or damage caused by:

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

Purchase Protection

Electronic Equipments

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

Machinery Breakdown

Unforeseen and sudden physical damage to insured machinery necessitating it's immediate repair or replacement

Same as Standard fire & Special perils or burglary

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. 2500

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. Willful act or neglect or gross negligence;
2. Deterioration or wearing away / out by normal use.

(Please refer Machinery breakdown tariff for details)

Coverage at a glance

Portable Equipments

Covers accidental loss or damage due to,

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

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

Money in Transit

Money in till/at counter

ATM Withdrawal Protection

Plate Glass & Neon Sign

Cover loss or damage to plate glass / neon sign by accidental means.

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

Covers Death/Disability caused to insured and his/her employees due to sudden/unforeseen and unexpected physical event caused by external, violent and visible means

Public Liability

Public legal liability

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.

Business Interruption

Tenant's Legal Liability :

Covers legal liability of the tenant towards property of owner.

Some exclusion

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:

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. Beyond business hours.
- Same as money in transit
 - Beyond City Limits unless specified.

Loss, destruction or damage caused by:

1. Scratches and cracks
2. Whilst removing, replacing or in course of alteration

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 on accident/ any one employee limits or any one year limits.

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

Coverage Section Discount* : (Not applicable on Standard fire & Special Perils , Electronic Equipment, Machinery Breakdown & Workmen Compensation. Count of coverage section for discount will be on all coverage sections both tariff & non tariff

Discount is applicable only on non tariff section.)

On more than 4 coverage sections : 10%

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