

**CHOLA JEWELLERS BLOCK INSURANCE POLICY**

UIN: IRDAN123CP0001V01200506

Whereas the Insured described in the Schedule hereto (hereinafter called the "Insured") have applied to Cholamandalam MS General Insurance Co. Ltd. (hereinafter called the "Company") by a proposal and declaration dated as stated in the schedule hereto which the Insured have agreed shall be deemed to be of a promissory nature and effect and the basis of the contract and which is deemed to be incorporated herein and have paid the Premium stated in the schedule hereto as consideration for the insurance hereinafter contained. Now this policy witnesseth that subject to the terms, exceptions, limitations, warranties 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 up to the sum insured or limit for any one loss specified against each item in each section. 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 one loss set opposite hereto nor in all the total sum insured stated in the schedule hereto.

**Property Insured**

Stock and stock in trade consisting of Jewellery, Gold or Silver Ornaments, Plate Pearls and Precious Stones of any sort or kind whatsoever, cash and currency notes and / or other merchandise and materials usual to the conduct of the Insured's business, belonging to and /or held in trust or on commission for which the insured is responsible.

**Scope of Policy Cover**

**Section - I:** This policy section insures against all risks of direct physical loss of or damage to property insured under items 1 to 4 under Section - 1 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 subject to the definitions, limitations, exclusions, terms, conditions and warranties attached herewith.

**Section - II:** This policy section insures against all risks of direct physical loss of or damage to property insured under items 1, 2 and 3 of Section - 2 of the schedule and carried, conveyed/distributed outside the specified premises for purpose of insured's business subject to the definitions, limitations, exclusions, terms, conditions and warranties attached herewith.

**Section - III:** This policy section insures against all risks of direct physical loss of or damage to property insured whilst in transit as specified under items 1, 2 and 3 of section III of the schedule within the geographical area specified in the schedule subject to the definitions, limitations, exclusions, terms, conditions and warranties attached herewith.

**Section - IV:** This policy section insures against all risks of direct physical loss of or damage to property insured whilst participating in a domestic and/or international exhibition including privately organized, as specified in the schedule subject to the definitions, limitations, exclusions, terms, conditions and warranties attached herewith.

**Section - V:** This policy section insures against financial loss due to loss of property insured up to amount specified in the schedule resulting directly from one or more fraudulent or dishonest acts committed by a salaried employee of the insured acting alone or in collusion with others subject to such fraudulent acts being committed during the policy period specified in the schedule and are discovered during the policy period or not later than 6 months following the termination of this policy.

**Section - VI:** This policy section insures against direct physical loss of or damage to the office furniture, fixtures, fittings, the property of the insured being used in connection with the insured's business whilst contained in the premises including loss or damage in respect of Tenants' improvements and betterments and/or Signs where the insured's business is carried on by Fire, Explosion, Lightning, Riot, Strike, Malicious Damage, Flood, Cyclone, Tempest, Earthquake, Burglary, Housebreaking, Theft, Robbery and Hold-up risks.

**Warranties**

1. It is warranted that where it is declared by the insured in the written proposal and declaration that the insured premises containing the property insured is fitted with a burglar alarm system or are secured by own / common watchman or protected by armed guards.
  - a) The burglar alarm system shall be maintained in good order throughout the currency of this Insurance under a maintenance contract with the installing company or other approved security company.
  - b) Such protections and/or safe guards which may be referred to in the written proposal and declarations as being in force shall not be withdrawn or varied to the detriment of the interest of the Insurer without their consent and immediate advice shall be given to Insurer of any notice of withdrawal of such protection.
2. Warranted that all stock whilst at the premises specified in the schedule shall be secured in locked burglar proof safe at night and at all times out of their business hours.
3. Warranted that if stock with any one person specified under section - 2 of the schedule exceeds Rs. 5 Lacs, it shall be secured under any in-built locker of a steel cupboard and if the amount of stock exceeds Rs. 10 lacs, it shall be secured in a safe of standard make after business hours at all times.

**Exclusions**

The company shall not be liable in respect of 1)  
First Rs. 10,000/- of each and every claim.

- 2) Loss of and/or damage to the property insured which may be sustained whilst the same is being actually worked upon from any process of cleaning, repairing or restoring and directly resulting there from.
- 3) Property missing at stock taking in respect of which no claim has been previously notified unless the loss proved by the insured to be due to peril covered by the policy.
- 4) Loss of and/or damage to the property hereby insured whilst the same is being worn or used by the insured or any principal director or partner of the insured, or their wives, members of their families, relatives or friends or whilst in their custody for this purpose.
- 5) Loss of and/or damage to the property hereby insured whilst at any Public / Private Exhibition whether promoted or financially assisted by any Public Authority or by Trade Association or otherwise. This exclusion will not be applicable if coverage under section - IV is opted by the insured and agreed by the Company.

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- 6) Theft or disappearance of property hereby insured from road vehicles of every description owned or hired by or under the control of the insured and/or their partner, servants, agents or representatives where such vehicles are left unattended.
- 7) Loss or damage caused by or arising from depreciation, gradual deterioration, inherent vice, extremes of temperature, wear & tear, moth, vermin and mildew.
- 8) Loss or damage to any item 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.
- 9) 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 customer or broker or broker's customer, angadias or cutters or goldsmith in respect of the property hereby insured entrusted to them by the insured, his or their servants or agents.
  - b) The insured's family members or directors
  - c) Employees of the insured. This exclusion will not be applicable if coverage under section - IV is opted by the insured and agreed by the Company
- 10)
  - a) Loss or damage occurring whilst in transit in India to ultimate destination outside the geographical area stated in the schedule for the purpose of exports.
  - b) Loss or damage to the 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.
- 11) Loss or damage arising from detention, confiscation, nationalization, requisition, occupation or wilful destruction by or under the order of the government or any public or local authority
- 12) Any loss following use of the key to the safe or any duplicate thereof belonging to the insured unless such key or duplicate key has been obtained by threat or by violence.
- 13) All keys and duplicate keys capable of operating the alarm (if any) and all keys and duplicate keys of safes and strong rooms are removed from the premises when the said premises are left unattended.
- 14) Loss or damage to property insured whilst in window display at night or whilst kept out of safe after business hours.
- 15) Any consequential loss or damages including delay.
- 16) Loss or damage occasioned by or through or in consequence, directly or indirectly of any of the following occurrences: a) Terrorism
  - b) Subterranean fire or atmospheric disturbances.
  - c) War, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power, martial law.
- 17) Losses as a consequence of mysterious disappearances are excluded.
- 18) Radioactive Contamination and Explosive Nuclear Assemblies Exclusion Claus
  - a) Any accidental loss or damage to any property whatsoever or any loss or expense whatsoever resulting or arising there from or any consequential loss.
  - b) Any liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionizing radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. For the purpose of this exception combustion shall include any self-sustaining process of nuclear fission.
- 19) Any accidental loss or damage or liability directly or indirectly caused by or contributed to by or arising from nuclear weapons material.
- 20) Kimberley Process Exclusion Clause: This insurance excludes any loss, damage, cost or expense of whatsoever nature directly or indirectly arising from confiscation or seizure as a result of non-compliance with, or any breach of the requirements of the Kimberley Process Certification Scheme.
- 21) Loss of or damage to Computer System Records.

### 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 this Policy or of the Schedule shall bear such meaning wherever it may appear.

- 1) All notices and communication 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 are referred to in the proposal form to the detriment of the interest of the Company without its consent.
- 3) The insured shall maintain and keep detailed records of all sales, purchases, and other transactions including entrustments, and that such records shall be available for inspection by the Company or their representatives in case of a claim being made under this policy.
- 4) This Insurance only covers the property insured in transit when in the "close personal custody and control" of an individual designated in this Insurance and subject to the individual limitations if any as specified in the schedule attached. For the purposes of this clause "close personal custody and control" means that the property insured shall be held by, or attached to, or within sight and not more than arms length reach of the designated individual at all times whilst in transit, subject to the Hotel / Motel Clause. A negligent or voluntary relinquishment of "close personal custody and control", over the property insured by the designated individual will not constitute a loss for the purposes of recovery hereunder, and will result in an immediate cessation of coverage, subject to the Hotel / Motel Clause. Losses due to the infidelity of the designated individual are excluded.
- 5) In respect of stay risks, this Insurance only covers the property insured when in the hand or sight of the Assured and/or Assureds' Employee(s) and/or Representative(s) or when deposited in either bank safe deposit vault or in the safe of a Hotel or Motel and/or whilst in custody of customs. For the purpose of this clause coverage in respect of a safe in a Hotel / Motel room will be operative when the room is occupied. Excluding all losses from unattended Hotel / Motel rooms.
- 6) It is agreed and understood between parties that whenever the Assured and/or his representatives take any insured goods home, these goods have to remain under the personal and permanent supervision of an adult person unless locked in a safe at private dwelling house.
- 7) The Policy shall be void and all premium paid hereon shall be forfeited to the Company in the event of misrepresentation, misdescription or non-disclosure of any material particular.

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- 8) No claim shall be recoverable hereunder if any change shall be made in the premises or in the conditions the risk as existing at the time of the acceptance unless the Company shall be endorsing hereon, declare insurance to be continued.
- 9) The Company shall in no case be bound to accept any notice 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 excepting to the transferee approved by the Company.
- 10) 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 the offence and trace and recover any property stolen.
- 11) The Company may cancel this Policy sending seven days notice by registered letter to the Insured at his last known address and in such event will return to the Insured the premium paid less the prorata portion thereof for the period the Policy has been in force or the Policy may be cancelled at any time by the Insured on seven days notice and (provided no claim has arisen during than 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.
- 12) If the claim be fraudulent or if any fraudulent means or devices be used by the Insured or any one acting on his behalf to obtain any benefit under this Policy or if any destruction or damage be occasioned by the wilful act of with the convenience of the Insured all benefits under this Policy shall be forfeited.
- 13) The Insured shall use due diligence and do and concur in doing all efforts reasonably practicable to avoid or diminish any loss under this Policy.
- 14) 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 60 days of the happening of the same.
- 15) 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 sue labour and travel in and about 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.
- 16) Upon the happening of any event giving rise to or likely to give rise to a claim under this Policy coming to the knowledge of the Insured.
- The Insured shall give notice to the Police and 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 conviction of such person or persons for the offence.
  - The Insured shall deliver to the Company within 14 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.
  - The Insured shall permit the authorized representatives of the Company to examine the premises and shall furnish all explanations 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 of his employees in support of any claim.
- 17) The Company at any time before the 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 by reinstating or replacing any of the property lost or damaged or such items or parts thereof as the Company may think fit and paying the amount of the 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 the loss or damage shall not be bound to replace or reinstate such property exactly and completely but only to do so 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.
- 18) If the property covered under section -VI hereby on all the Insured's specified premises shall be at the time of any loss or damage by any peril hereby insured against be collectively of greater value than such sum insured, then the Insured shall be considered as being his own insurer for the difference and shall bear a rateable share of the loss or damage accordingly.
- 19) If at the time of any loss or damage there shall be any other subsisting insurance such loss or damage the Company shall not be liable for more than its rateable proportion of such loss or damage.
- 20) 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 or enforcing any rights and remedies or of obtaining relief or 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.
- 21) Unless otherwise agreed and recorded on the policy schedule, the basis of valuation for the purpose of this insurance in respect of sections 1 - IV shall be insured's cost plus ten percent thereof towards labour & other administrative expenses. The basis of valuation in respect of section - IV shall be the reinstatement value.
- 22) Immediately upon the happening of any loss or damage the sum insured under the said section, shall be reduced by the amount of the loss or damage and such reduced sum insured shall be the limit of the Company's liability in respect to any further losses or damages incurring 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 sums insured.
- 23) The parties to the contract may mutually agree and enter into a separate Arbitration Agreement to settle any and all disputes in relation to this policy. Arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.
- 24) In the event of loss or damage to any article forming part of 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 Company's liability shall not exceed the proportionate part of the sum insured in respect of the pair or set.

The due observance and fulfilment of the terms provisions and 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 conditions precedent to any liability of the Company to make any payment under this Policy.

**GRIEVANCES**

If You have a grievance about any matter relating to the Policy, or Our decision on any matter, or the claim, You can address Your grievance as follows:

**1. OUR GRIEVANCE REDRESSAL OFFICER**

You can send Your grievance in writing by post or email to Our Grievance Redressal Officer at the following address:

In case of any grievance the insured person may contact the company through

Website : [www.cholainsurance.com](http://www.cholainsurance.com)  
Toll free : 1800 208 9100  
E-Mail : [customercare@cholams.murugappa.com](mailto:customercare@cholams.murugappa.com)  
Fax : 044 -4044 5550  
Courier : Cholamandalam MS General Insurance Company Limited,

Customer services, Head

Office Dare House 2nd floor, No 2 N.S.C. Bose Road, Chennai 600 001

Insured person may also approach the grievance cell at any of the company's branches with the details of grievance. If insured person is not satisfied with the redressal of grievance through one of the above methods, insured person may contact the grievance officer at [GRO@cholams.murugappa.com](mailto:GRO@cholams.murugappa.com)

For details of grievance officer, kindly refer the link [www.cholainsurance.com](http://www.cholainsurance.com)

If any Grievances / issues on Health insurance related claims pertaining to Senior Citizens, Insured can register the complaint / grievance in 'Senior Citizen Channel' which shall be processed on Fast Track Basis by dedicated personnel.

If Insured Person is not satisfied with the redressal of grievance through above methods, the insured person may also approach the office of Insurance Ombudsman of the respective area/region for redressal of grievance as per Insurance Ombudsman Rules 2017.

Grievance may also be lodged at IRDAI Integrated Grievance Management system <https://igms.irda.gov.in/>

## **2. CONSUMER AFFAIRS DEPARTMENT OF IRDAI**

a. In case it is not resolved within 15 days or if You are unhappy with the resolution You can approach the Grievance Redressal Cell of the Consumer Affairs Department of IRDAI by calling Toll Free Number 155255 (or) 1800 4254 732 or sending an email to [complaints@irdai.gov.in](mailto:complaints@irdai.gov.in). You can also make use of IRDAI's online portal - Integrated Grievance Management System (IGMS) by registering Your complaint at [igms.irda.gov.in](http://igms.irda.gov.in).

b. You can send a letter to IRDAI with Your complaint on a Complaint Registration Form available by clicking [here](#). You must fill and send the Complaint Registration Form along with any documents by post or courier to General Manager, Insurance Regulatory and Development Authority of India (IRDAI), Consumer Affairs Department- Grievance Redressal Cell, Sy.No.115/1, Financial District, Nanakramguda, Gachibowli, Hyderabad-500032.

c. You can visit the portal <http://www.policyholder.gov.in> for more details.

## **3. INSURANCE OMBUDSMAN**

You can also approach the Insurance Ombudsman, depending on the nature of grievance and the financial implication, if any. Information about Insurance Ombudsmen, their jurisdiction and powers is available on the website of the Insurance Regulatory and Development Authority of India (IRDAI) at [www.irdai.gov.in](http://www.irdai.gov.in), or of the General Insurance Council at [www.generalinsurancecouncil.org.in](http://www.generalinsurancecouncil.org.in), the Consumer Education Website of the IRDAI at <http://www.policyholder.gov.in>, or from any of Our Offices.

Please find below the latest/updated link of the Ombudsman offices

<https://www.cioins.co.in/Ombudsman>

## **INFORMATION ABOUT US**

Cholamandalam MS General Insurance company Limited

HO: Dare House 2nd Floor, No. 2 NSC Bose Road, Chennai – 600 001.

Toll Free : 1800 208 9100

SMS: "CHOLA" TO 56677 \*(Premium SMS charges apply)

Email –[customercare@cholams.murugappa.com](mailto:customercare@cholams.murugappa.com)

Web site: [www.cholainsurance.com](http://www.cholainsurance.com)