



**Reliance  
General Insurance  
Company Limited**

Registered Office: 3<sup>rd</sup> floor, Maker Chambers IV, Nariman Point, Mumbai - 400 021.

## Jewellers' Package Policy

### Proposal Form

1. Please answer every question fully.
2. The property proposed for insurance is not covered until the proposal is accepted and premium received.
3. Property covered means 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 Insured is responsible.

Area Office and Code			
Broker/Agent Name		Code	

#### Proposer's details

1 Name of the proposer			
2. Customer ID			
3. Address of the proposer to which all correspondence should be directed	Plot No/Door No.		Building name
	Road		
	Area		
	City	Pin code	
	State		
	Phone No.		
	E-mail Id		
4. a. Nature and description of Business: b. Name of the bankers who are to be named in the policy			
5. a. How many employees do you have b. What is the minimum number of employees including principals in the sales section of your premises at any time during business hours, including lunchtime? c. Amount of turnover of the last completed accounting year	a. b.		



**Reliance**  
**General Insurance**  
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(Reg. Office: 3<sup>rd</sup> Floor, Maker Chambers IV, Nariman Point, Mumbai - 400 021)

**JEWELLER'S PACKAGE POLICY**

**PREAMBLE**

**WHEREAS** the Insured named in the Schedule hereto (hereinafter called the "Insured") by a proposal and declaration which shall be the basis of this contract and is deemed to be incorporated herein has applied to Reliance General Insurance Company Limited (hereinafter called the "Company") for the insurance hereinafter contained and has paid or agreed to pay, in such manner and within such time, as may be prescribed under the provisions of the Insurance Act, 1938 and the rules made thereunder, the premium stated in the Schedule hereto as consideration for such insurance during the period stated in the Schedule or during any further period for which the Company may accept payment for the renewal or extension of this policy:

**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 to the extent and in manner specified hereinafter, against any loss of or damage to the property insured due to operation of any of the insured perils during the policy period.

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 in the Schedule hereto the Sum Insured or limit of anyone loss set opposite thereto or in all the total Sum Insured stated in the Schedule.

**SECTION I**

Loss of or damage to property insured under items 1) to 4) under Section 1 of the Schedule hereto due to

- a. fire, explosion, lightning
- b. burglary, housebreaking and hold up, robbery
- c. earthquake, volcanic eruption, cyclone, typhoon, hurricane, tornado, flood, storm, tempest and other similar convulsions of nature
- d. riot & strike

**SECTION II**

Loss of or damage to property insured under items A) and B) of Section II of the Schedule hereto and carried/conveyed/distributed outside Insured's premises set forth in the Schedule, for the purpose of Insured's business by fire, robbery, hold-up, accident to the carrying vehicle



during transit and fire and burglary during storage, subject to exclusions as hereinafter provided.

### SECTION III

Loss of or damage to the property insured whilst in transit as specified in items a), b) and c) of Section III of the Schedule hereto within the geographical area specified in the Schedule, by fire, robbery, hold-up, accident to the carrying vehicle during transit and fire and burglary during storage, subject to exclusions as hereinafter provided.

### SECTION IV

Loss of or damage to office, furniture, fixtures, fittings being the property of the Insured used in connection with the Insured's business whilst contained in the Insured's premises where the Insured's business is carried on, due to

- a. fire, explosion, lightning
- b. burglary, housebreaking, hold up, robbery
- c. earthquake, volcanic eruption, cyclone, typhoon, hurricane, tornado, flood, storm, tempest and other similar convulsions of nature
- d. riot and strike

Subject to the sum insured stated against this Section, the indemnity granted by this Section is extended to cover damage done by burglars and/or thieves to the Insured's premises and/or landlord's fixtures and fittings therein and for which the Insured is legally responsible as tenant upto 1% of the sum insured under this Section.

PROVIDED ALWAYS THAT the Company shall not be liable under this policy for:

- 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) Loss or damage due to terrorism.
- 3) Loss or damage due to negligence of the Insured or any director, partner, employees or any other person to whom the property is entrusted or handed over.
- 4) The excess as mentioned in the Schedule hereto in respect of Section II & III.
- 5) 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.
- 6) Loss of and/or damage to the property insured whilst the same is being worn or used by the Insured or any director or partner of the Insured or their wives, members of their families, relatives or friends, or whilst in their custody for this purpose.



- 7) Loss of and/or damage to the property insured whilst at any Public Exhibition whether promoted or financially assisted by any public authority or by any trade association or otherwise.
- 8) Theft or disappearance of property insured from road vehicles of every description owned or hired by or under the control of the Insured and /or their directors, partners, servants, agents or representative where such vehicles are left unattended.
- 9) Loss or damage caused by or arising from breakage, depreciation, gradual deterioration, wear and tear, moth, vermin and mildew.
- 10) 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.
- 11) Loss or damage occasioned by theft or dishonesty or any attempt thereat committed by or where such loss or damage has been expedited by or in any way sustained or brought about by:
  - a. any of the Insured's family members
  - b. any servant or traveller or messenger in the exclusive employment of the Insured
  - c. any customer or broker or their customer or angadias or cutters or goldsmiths in respect of the property hereby insured entrusted to them by the Insured, his or their servants or agents.
- 12)
  - a. Loss or damage occurring whilst in transit in India to ultimate destination outside the geographical area stated in the Schedule
  - b. Loss or damage to property 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, carrier or Post Office.
  - c. Loss or damage to property insured 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.
- 13) Loss or damage arising from detention, confiscation, nationalisation, requisition, occupation or wilful destruction by or under the order of the Government or any public or local authority.
- 14) 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.
- 15) Loss or damage to property insured whilst in window display at night or whilst kept out of safes after business hours.
- 16) Any consequential loss or damage including legal liability and delay.



- 17) (a) Subterranean fire or atmospheric disturbances.
- (b) War, invasion, acts of foreign enemy, hostilities (whether war be declared or not) civil war, rebellion, revolution, insurrection, military or usurped power, martial law.
- 18) Loss, destruction of or damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss.
- 19) Any legal liability of whatsoever nature, directly or indirectly, caused by or contributed to by or arising from ionising radiation 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.

AND in the event of any claim arising hereunder for loss or damage to the property 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 causes.

#### CONDITIONS PRECEDENT TO LIABILITY

1) Book-keeping:

The Insured shall keep a daily record of the property insured (quantity, quality and value) both on the Insured's premises and deposited with other persons. Such record shall be deposited in a secured place on the Insured's premises. Preferably a copy be maintained at a place other than the Insured's 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 Insured's premises and/or safe shall not be left on the Insured's premises out of business hours unless such 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 property insured is entrusted to maintain a daily record of the property (quantity, quality) entrusted to them. Such records shall be deposited in a secured place and produced as documentary evidence.
- b) Jangad / any other entrustment slips must be prepared in duplicate and copies produced as documentary evidence in support of a claim under the policy.
- c) The Insured shall cause the persons to whom the property insured is entrusted to take all necessary, practical and reasonable steps to avoid or diminish any loss under this



policy and shall act with due diligence. This shall be a condition precedent to acceptance of any liability under the company for any loss under the policy.

## GENERAL CONDITIONS

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

1. Every notice and communication to the Company required by this policy shall be in writing and be addressed to the nearest office of the Company. 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 safety of the property insured as regards selection and supervision of employees, securing all doors and windows and other means of entrance or exit and shall not otherwise 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. At all times when the property is in the custody of persons covered under Section II, they shall take all necessary, practical and reasonable steps to avoid or diminish any loss under this policy and shall act with due diligence. This shall be a condition precedent to acceptance of any liability under the company for any loss under this Section
4. This policy shall be void and all premium paid hereon shall be forfeited to the Company in the event of misrepresentation, misdescription or nondisclosure of any material fact.
5. No claim shall be recoverable, if any change shall be made in the Insured's premises / security and safety devices 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 after the change.
6. 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.
7. 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 deposits and withdrawals of stocks from bank lockers.
8. 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 the property and in the event of theft or damage (direct or indirect) to discover the person by whom the property was



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stolen or damaged and to prosecute and obtain the conviction of such person for offence and to trace and recover any property stolen.

8. The Company may at any time, cancel this policy, by giving 7 days notice in writing by Regd. A/D. to the Insured at his last known address in which case the Company shall return to the Insured a proportion of the last premium corresponding to the unexpired period of insurance.

The Insured may also give 7 days notice in writing, to the Company, for the cancellation of this policy, in which case Company shall retain premium for the period this policy has been in force at the Company's short period scales (Table given herebelow), provided no claim has occurred up to the date of cancellation of this policy.

Period of Risk(Not exceeding)	Premium to be retained (% of the Annual Rate).
1 Week	10%
1 Month	25%
2 Months	35%
3 Months	50%
4 Months	60%
6 Months	75%
8 Months	85%
Exceeding 8 Months	Full Annual Premium.

9. 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 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 all efforts reasonably practicable to avoid or diminish any loss under this 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 60 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 use 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.
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 article lost and the amount of the damage sustained.
  - c. The Insured shall permit the authorised representatives of the Company to examine the premises, records etc. and shall furnish all explanations, vouchers, 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 members 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 by reinstating or replacing any of the property lost or damaged or such item or parts thereof as the Company may think fit and pay the amount of the loss or damage in respect of the residue of such property. Provided that if the Company elects 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 circumstance 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 for 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 act and thing shall be or become necessary or be required before or after the Insured's indemnification by the Company
  17. The basis of valuation for purposes of this insurance shall be the Insured's direct cost plus ten percent thereof.
  18. Immediately upon the happening of any loss or damage the Sum Insured under Section I shall be reduced by the amount of the loss or damage and the Sum Insured under the various items specified in Sections II and III of the Schedule hereto shall be reduced in the same proportion as the Sum Insured under Section I is reduced and such reduced Sum Insured shall be the limit of the Company's liability in respect of any further losses or damages occurring during the current period of the policy unless the Company consents upon payment of pro-rata additional premium for the unexpired period to reinstate the full sum insured.





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19. Immediately upon happening of any loss or damage under Section II or III, as the case may be, the Sum Insured under Section II or II as the case may be, shall be reduced by the respective amount for loss or damage and such reduced Sum Insured shall be the limit of the Company's liability in respect of any further losses or damages occurring during the current period of the policy in respect Section II or III as the case may be, unless the Company consents upon payment of pro-rata additional premium for the unexpired period to reinstate the full sum insured.
  
20. 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.  
  
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.
  
21. 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.
  
22. Condition of average applicable to losses under Sections I and IV of the policy: If the property insured on all the Insured's specified premises shall 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 the rateable share of the loss or damage accordingly.
  
23. Where any item insured hereunder consists of articles in pair or set the Company's liability in respect thereof shall not exceed the value of any article which may be lost or damaged without reference to any special value which such article may have as part of such pair or set.
  
24. The due observance and fulfilment of all 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.



**Reliance**  
**General Insurance**  
**Company Limited**

(Reg. Office: 3<sup>rd</sup> Floor, Maker Chambers IV, Nariman Point, Mumbai - 400 021)

**SCHEDULE**

Area Office Code:	Agent Code:
Policy No:	
Date of proposal & declaration:	Details of previous policy (in case of renewal) Previous policy No: Date of expiry:
Customer ID No:	Occupation/Business:
Name of the Insured and Address:	
Address or addresses of premises where the Insured's business is carried on:	
Address(es) of other premises where the insured property is deposited (including Partner's or Director's Residence):	
Address(es) of bank lockers:	
Name of the bankers:	
Period of Insurance:	
Geographical Area : India	Total Sum Insured: (Section-wise sum insured as per overleaf)
<p style="text-align: center;"><b>The Property Insured</b></p> <p>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 Insured is responsible.</p>	



Section I

- |  |  |
|--|--|
| <p>1) Property insured on the premises</p> <p style="padding-left: 20px;">a) Property insured in locked safe on the premises</p> <p style="padding-left: 20px;">b) Property elsewhere on the premises</p> <p>2) Cash and currency notes</p> <p>3) Property insured in bank lockers</p> |  |
|--|--|

- a. Warranted that all property including cash and currency notes whilst at the premises specified herein shall be secured in locked burglar proof safes at night and at all times out of business hours.
- b. Warranted that a separate register to record all deposits in / withdrawals from bank lockers shall be maintained.
- c. Warranted that the premises of the Insured premises shall conform to Building of Standard Construction as defined in the Definitions Section of the Policy.
- d. If the Insured is the sole occupant of the premises, it is warranted that the premises be protected at all times during the currency of this Policy by employment of watchman, for all the 24 hours of a day.
- e. If the premises of the Insured is a part of a building or complex, it is warranted that the following security arrangement shall be arranged:
- i. The premises of the Insured shall be protected by employment of watchman during business hours.
  - ii. The building or complex, where in the premises of the Insured is situated, shall have a common watchman for all 24 hours of a day throughout the currency of this Policy.
  - iii. The premises of the Insured shall have a Burglary Alarm System capable of being triggered off at the nearest Police Station upon any unlawful entry into the premises when it is locked after the business hours.
- f. It is warranted that each and every premises of the Insured (which are mentioned in the Schedule of this Policy) shall conform to the above security arrangements.
- g. It is also warranted that compliance of all the above warranties shall be a condition precedent to admission of a claim under the Policy.



### Section II

<p>A) Property insured whilst in the custody of the Insured, his partners, directors, employees, duly constituted attorneys and sorters of diamonds employed by the Insured.</p> <p>B) Property insured excluding cash and currency notes whilst in the custody of persons such as brokers, agents, cutters or goldsmiths who are not in regular employment of the Insured.</p>	<p style="text-align: center;">Sum Insured Rs.</p>
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1. Warranted that if insured property with any one person specified under Section II of the Schedule hereinabove exceeds Rs. 2 lakhs, the same shall be secured under an inbuilt locker of a steel cupboard after business hours at all times.
2. Warranted that the sum insured under this Section shall not exceed 25% of the total sum insured under Section I.
3. Coverage under Part B) of this section shall be subject to an excess of 25%
4. Coverage under Part A) of this section includes employees of sister concerns also. (names of sister concerns are given in hereby)

### Section III

<p>The property insured excluding cash and currency notes whilst in transit within India by-</p> <ol style="list-style-type: none"> <li>a. Registered Insured Parcel Post upto Rs. 5 lakhs or 10% of Sum Insured under Section I whichever is less</li> <li>b. Air freight (Carriers to be specified)</li> <li>c. Angadia</li> <li>d. Courier</li> </ol>	<p style="text-align: center;">Sum Insured Rs.</p>
<ol style="list-style-type: none"> <li>1. Warranted that property in transit by means other than described hereinabove shall not be covered.</li> <li>2. Warranted that a minimum of 20% of the value of the property in transit by air freight shall be declared to the Airline</li> <li>3. Warranted that the sum insured under this Section shall not exceed 10% of the total sum insured under Section I.</li> <li>4. Coverage under this section shall be subject to an excess of 25%.</li> </ol>	
<p><b>Basis of Valuation</b></p> <p>Warranted that the basis of valuation of property other than cash or currency notes for this insurance shall be the Insured's cost plus 10% thereof.</p>	



**Section IV**

Furniture, fixtures, fittings at premises not used as residence and safes at residence, Building (if owned by the Insured where the office premises is located)	
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<b>Premium Computation</b>	
Net Premium	
Service Tax	
Total	

In witness whereof this policy has been signed at \_\_\_\_\_ on the \_\_\_\_\_

For and on behalf of  
Reliance General Insurance Company Limited

Authorised Signatory



## Reliance

### General Insurance Company Limited

Regd Office: 3rd Floor, Maker Chambers IV, Nariman Point, Mumbai 400 021

#### Jewellers' Package Policy Rating Schedule

##### Section I

Sum Insured Limit (Rs)	Rate (Re %)		
	Class I	Class II	Class III
First 5 crores	0.15	0.25	0.35
Balance	0.13	0.23	0.33

*Class I - 24 hours watchman exclusively for the insured premises*

*Class II - 24 hours common watchman for the floor of the building in which the insured premises is situated or night watchman exclusively for the insured premises.*

*Class III - Without any security warranty.*

##### Section II

Property insured in Section I above	Rate (Re %)
a. In the custody of the Insured, directors, partners or employees, constituted attorneys and sorters of diamonds employed by the Insured.	0.35
b. In the custody of brokers or agents or cutters or goldsmiths who are not in the regular employment of the Insured (other than cash and currency notes).	0.45

*The Total sum insured under a. and b. shall not exceed Section I sum insured.*

##### Section III

a. Sent through professional angadias	Re 1.00 %
b. Others	Re 1.00 %

##### Section IV

Re 0.10 % on the sum insured.

##### No Claim Discount

Discount Percentage for favourable claim ratio:

Nil Incurred Claim Ratio for the preceding THREE years (since inception of the policy)	15%
Nil Incurred Claim Ratio for the preceding FIVE years (since inception of the policy)	20%
Nil Incurred Claim Ratio for the preceding TEN years (since inception of the policy)	25%