

SBI General Bharat Laghu Udyam Suraksha Add-on Wordings

SBI General Bharat Laghu Udyam Suraksha- Involuntary Betterment/Technological Advancements Clause (UIN: IRDAN144RP0030V01202021/A0004V01202122)

Notwithstanding Condition of Reinstatement, In the event that new Property Insured of like kind and quality is not obtainable, Property Insured which is as similar as possible to that which has sustained Damage and which is capable of performing the same function shall be deemed to be new Property Insured of like kind and quality and in no event shall this be considered as a betterment to the Insured.




In the event of replacement with new Property Insured, will pay the cost of purchasing and installing technologically current Property Insured, which is necessitated by incompatibility between new Property Insured installed to replace Property Insured which has sustained Damage and existing Property Insured which has not incurred Damage at the same or an interdependent location.

Provided always that:

1. Damage was directly caused to the Property Insured
2. We shall be liable only for the amount sufficient to enable You to resume operations insubstantially the same manner as before the Damage
3. We shall be liable for only the difference between
 - 3.1 the highest sales value of the existing Property Insured which has not incurred Damage at the same or interdependent location and
 - 3.2 The installed cost of the technologically current Property Insured

The liability of Us shall not exceed the Limit of Indemnity stated in your Policy Schedule.

SBI General Insurance Company Limited

Corporate & Registered Office:  9th Floor, Wing A& B, Fulcrum, Sahar Road, Andheri (East), Mumbai – 400 099 | CIN: U66000MH2009PLC190546 |  Tel.: +91 22 42412000 |  www.sbigeneral.in | Logo displayed belongs to State Bank of India and is used by SBI General Insurance Co. Ltd. under license | IRDAI Registration Number 144 |