



PROSPECTUS

Royal Sundaram Bharat Sookshma Udyam Suraksha – Alternate Product

UIN: IRDAN102RP0007V03202223

Introduction

This prospectus gives basic information about the **Royal Sundaram Bharat Sookshma Udyam Suraksha – Alternate Product** Policy that You can purchase from Us, i.e. the **Royal Sundaram General Insurance Co. Limited**. The **Royal Sundaram Bharat Sookshma Udyam Suraksha – Alternate Product** Policy provides insurance cover for physical loss or damage to, or destruction of, Insured Property relating to Your business.

This policy is meant for enterprises where the total value at risk across all insurable asset classes at one location does not exceed ₹ 5 Crore (Rupees Five Crore) at the policy commencement date.

Important Dos and Don'ts

1	When you fill up the proposal form	<ul style="list-style-type: none">• Read the instructions in the proposal form carefully before filling up the filling up the details.• Understand the basis for arriving at the Sum Insured for Building, Plant and Machinery, Furniture, Fixtures, Fittings, Stocks and other Contents before filling up the details. This is given below in this Prospectus under the heading 'Sum Insured'. It is also explained in the Proposal Form.• Make sure You have opted for the correct policy based on the total Sum Insured.• Fill up the proposal form completely and answer all the questions truthfully.
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ROYAL SUNDARAM GENERAL INSURANCE CO. LIMITED

Regd. Office: 21, Patullos Road, Chennai 600 002.

Corporate Office: "Vishranthi Melaram Towers", 2/319, Rajiv Gandhi Salai, Karapakkam, Chennai 600 097.

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PROSPECTUS

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2	During the Policy Period	<ul style="list-style-type: none">• Make full disclosure in the proposal and related documents about Yourself and all the Insurable Assets.• Remember, the information You give Us is the basis of Our contract with You.• You must inform Us of any changes in the business premises or if it remains unoccupied for more than 30 days.• Do not allow unauthorized persons to occupy Your premises.• Ensure that all security procedures are in force.
3.	When You have a Claim	<ul style="list-style-type: none">• Give notice of loss to Us, as required.• Inform the respective authorities, as required.• Make true and full disclosures in Your claim form.• Give all documents supporting the claim• Give full cooperation for inspection and investigation of claim

The Insurance Cover

In this Prospectus, you will find information about the following insurance covers:

1. Standard Cover: We cover physical loss or damage, or destruction caused to the building and structures, plant and machinery, stock and other assets relating to Your business. These are the Insured Properties.

If any Insured Property is lost, damaged or destroyed, we provide cover as follows-



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PROSPECTUS

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UIN: IRDAN102RP0007V03202223

Your loss	Condition	We pay, but not more than the Sum Insured
Any Insured Property is damaged (Partial Loss)	You have repaired such property.	Cost of repairs
If any Insured Stock is damaged (Partial Loss)		Extent of the loss of such Partial Loss
Any Building or Plant and Machinery or Furniture, Fixture, Fittings is completely destroyed (Total Loss)	You have rebuilt the building or reinstated /replaced such property.	Reinstatement/Replacement Value (i.e., amount at which the Insured Property can be reinstated or replaced by a Similar property, without deducting depreciation)
Stock is completely destroyed (Total Loss)		a) For raw material: Landed Cost at Your Premises, b) For stock in process: Input Cost of the stock at the time of damage, c) For finished stock: the Manufacturing Cost of the finished stock or the Contract Price of goods sold but not delivered.
Any Building, Plant and Machinery, Furniture, Fixture and Fittings is completely destroyed (Total Loss)	You have not rebuilt the building or reinstated other property.	Market Value (Reinstatement Value less Depreciation)

- You must commence the repairs, reinstatement or reconstruction within a reasonable time after the date of damage or destruction. You must complete the repairs or reinstatement within 12 months from the date of damage or destruction or within such time as We may allow.
- In all cases, we will not pay more than the relevant Sum Insured.



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- ii. We will pay only to the extent required to bring the Property to a condition substantially the same as, but not superior, better or more extensive than its condition if it were new on the date it is damaged or destroyed.
- iv. You can reconstruct the new building on the same site, or another site. If You reconstruct the new building on another site, we will not pay You more than what We would pay to reconstruct on the same site.

2. In-built Covers: Under the Standard Cover, we also pay the following:

S no	In-built Cover	Details
1.	Additions, alterations or extensions	Property that You erect, acquire or add during the Policy Period is covered upto 15% of the Sum Insured for that item (excluding stocks).
2.	Stocks on floater basis	Loss to stocks located at more than one named location.
3.	Temporary removal of stocks	Loss to stock temporarily removed to other premises for fabrication, processing or finishing upto 10% of value.



PROSPECTUS

Royal Sundaram Bharat Sookshma Udyam Suraksha – Alternate Product

UIN: IRDAN102RP0007V03202223

4.	Cover for Specific Contents	Cover for Money upto ₹50,000 (Rupees Fifty Thousand) during the policy period, cover for documents such as deeds, manuscripts, business books, plans, drawings, securities etc. upto ₹50,000 (Rupees Fifty Thousand) during the policy period, cover for computer programmes, information and data upto ₹5 Lakh (Rupees Five Lakh) during the policy period and cover for personal effects of employees, Directors and visitors upto ₹15,000 (Rupees Fifteen Thousand) per person for a maximum of 20 persons during the policy period.
5.	Start-Up Expenses	Start-up cost incurred by You in respect of insured risk consequent upon a loss or damage due to insured events upto ₹ 1 Lakh (Rupees One Lakh).
6.	Professional fees	Reasonable fees of architects, surveyors and consulting engineers upto 5 % of the claim amount.
7.	Cost removal debris for of	Reasonable expenses for removal of debris upto 2 % of the claim amount.
8.	Costs compelled by Municipal Regulations	Additional cost of reconstruction of property incurred solely for complying with municipal regulations.

Which unexpected events are covered?

We pay for the physical loss, damage or destruction caused to Insured Property by the following unforeseen events occurring during the Policy Period.

The events covered are given in the Column A and those not covered in respect of these events are given in Column B.



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i) Insured Events

	Column A	Column B
	We cover physical loss or damage, or destruction caused to the Insured Property by	We do not cover loss or damage, or destruction caused to the Insured Property by
1.	Fire, including due to its own fermentation, or natural heating or spontaneous combustion.	caused by a. its undergoing any heating or drying process, or b. burning of Insured Property by order of any Public Authority.
2.	Explosion or Implosion	a. caused to boilers, economizers or other vessels, machinery or apparatus in which steam is generated, or their contents, resulting from their own explosion or implosion, or b. caused by centrifugal forces.
3.	Lightning	-
4.	Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Tsunami, Flood and Inundation,	-
5.	Subsidence of the land on which Your Premises stand, Landslide, Rockslide	caused by a. normal cracking, settlement or bedding down of new structures, b. the settlement or movement of made up ground, c. coastal or river erosion, d. defective design or workmanship or use of defective materials, or e. demolition, construction, structural alterations or repair of any property, or ground works or excavations.



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6.	Bush fire, Forest fire, Jungle fire	-
7.	Impact damage of any kind, i.e., damage caused by impact of, or collision caused by, any external physical object (e.g. vehicle, falling trees, aircraft, wall etc.)	<p>a. caused by pressure waves caused by aircraft or other aerial or space devices travelling at sonic or supersonic speeds,</p> <p>b. b)caused by vehicle, animal or aircraft belonging to or owned by Insured or their employee while acting in course of employment.</p>
8.	Missile testing operations	-
9.	Riot, Strikes, Malicious Damages	<p>caused by</p> <p>a. total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind,</p> <p>b. temporary or permanent dispossession, confiscation, commandeering, requisition or destruction by order of the government or any lawful authority, or</p> <p>c. temporary or permanent dispossession of any Building by unlawful occupation by any person.</p>
10.	Bursting or overflowing of water tanks, apparatus and pipes,	-
11.	Leakage from automatic sprinkler installations.	<p>a. repairs or alterations in the Building in which Your Business is located,</p> <p>b. repairs, removal or extension of any sprinkler installation, or</p> <p>c. defects in the construction known to You.</p>
12.	Theft within 7 days from the occurrence of, and proximately caused by, any of the above Insured Events	<p>if it is</p> <p>a. of any article or thing outside Your Premises, or</p> <p>b. of any article or thing attached from the outside of the outer walls or the roof of Your Premises, unless securely mounted.</p>



PROSPECTUS

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ii) Optional Covers

	Column A	Column B
	We cover physical loss or damage, or destruction caused to the Insured Property by	We do not cover for loss or damage, or destruction caused to the Insured Property by
1.	Earthquake, volcanic eruption, or other convulsions of nature***	-
2.	Acts of terrorism*** If coverage is opted, Coverage as per Terrorism Inclusion Clause attached.	If coverage is not opted, excluded as per Terrorism Damage Exclusion Clause.

***Earthquake & Terrorism covers are optional and coverage will be as per inclusion endorsement wording attached to the policy

Examples

1. Your insured building catches fire. All its doors are opened for fighting the fire. A person takes advantage of the situation and carries away insured electronic equipment. Since this theft follows a fire and is within 7 days of occurrence of the fire, we will pay for Your loss upto the limits of the applicable Sum Insured for that equipment.

2. During riots, a rioter breaks a window of Your shop and takes away articles of value ₹35,000. It costs ₹20,000 to repair the window. Here the loss is due to theft which occurred within 7 days of occurrence of the riot, which is an insured event. It arose at a time when You were not in a position to protect Your property. We will pay ₹35,000 for the loss of articles, and ₹20,000 for repairs of the window, but not more than the Sum Insured.



PROSPECTUS

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Standard Add-on cover

You can purchase the following standard Add-on cover under **Royal Sundaram Bharat Sookshma Udyam Suraksha – Alternate Product** Policy. You must apply for this cover, and pay additional premium, as required.

1. Declaration policy for Stocks

You can opt for a Declaration policy to take care of frequent fluctuations in stocks/ stocks value subject to certain conditions. Read the Policy and understand these conditions.

Which property can be covered under this policy?

This policy covers the following properties in Your premises, that is, the place You carry on Your business.

The properties must be located in Your premises, except some properties that You declare, and the Policy covers in special situations. The **Royal Sundaram Bharat Sookshma Udyam Suraksha – Alternate Product** Policy covers the following properties.

1. **Any building or structure** in Your premises where You carry on Your business. It may be a shed, flat, house, unit of a building. It may be made of any material. It includes:

- i. Basement (if any), all fixtures and fittings permanently attached to the floor, walls or roof like electrical wiring, antennas etc.
- ii. The following 'additional structures' located on Your Premises and used for Your Business, that are shown in the Policy Schedule:
 - a. garage, out-houses, security sheds, towers, verandah or porch, tanks, compound walls, retaining walls, fences and gates, internal roads,
 - b. lifts, hoists,
 - c. solar panels, wind turbines and air conditioning systems, central heating systems, security systems and cameras, electrical installations, fire alarm, fire sprinkler systems, power lines, power installations, or
 - d. water, gas and sewage pipeline within the premises
- iii. any other structure shown in the Policy Schedule.



PROSPECTUS

Royal Sundaram Bharat Sookshma Udyam Suraksha – Alternate Product

UIN: IRDAN102RP0007V03202223

2. Plant and Machinery, that is, all equipment, machinery, pipes and cables, spares, computers, servers and preloaded licensed system software, located within any structure or in the open area of Your premises. It includes

- i) machines under repair,
- ii) machines taken on hire or lease, or any system of purchase of goods,
- iii) foundation, bedding or setting of the machines, or
- iv) accessories of machines.

3. Stock of goods or merchandise. It may be:

- i. finished goods, semi-finished goods, stock in process, stock invoiced and ready for dispatch,
- ii. raw materials, packing materials,
- iii. stock accepted for job work for which You are responsible,
- iv. stock held in trust for which You are responsible,
- v. stock in Open in the Insured Premises.

4. All other assets, that is, all other tangible property located in Your premises and used for Your business. It includes

- i. furniture and fixtures, office equipment, telephone equipment, electronic equipment, computers etc.,
- ii. canteen and kitchen equipment, gym and permanent sports equipment etc.

Who can purchase this Policy?

1. You can purchase the **Royal Sundaram Bharat Sookshma Udyam - Alternate Product** Policy for the **building or structure** if

- i. You own it, or occupy it under a lease,
- ii. You occupy it as purchaser under an agreement of sale or lease,
- iii. You are an occupier authorized under any law,
- iv. Your property is occupied by a tenant, a licensee or Your employee, or
- v. You are a tenant under an agreement in writing and are liable to repair it.



PROSPECTUS

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2. You can purchase the **Royal Sundaram Bharat Sookshma Udyam - Alternate Product** Policy for **plant and machinery, stock or other property** if

- i. You own it, or use it under a lease in writing,
- ii. You hold it in trust or on commission or are responsible for it,
- ii. You have taken plant and machinery or other contents on hire or lease, or any other system of purchase,
- iv. You have accepted stock for job work for which You are responsible.

3. You are eligible to purchase the **Royal Sundaram Bharat Sookshma Udyam - Alternate Product** Policy

- i. if You carry on any business of manufacturing or production of goods, or of providing or rendering services, and
- ii. if You own or are legally responsible for Your business, and
- ii. if the value of all Your insurable assets at one location is NOT more than ₹5 Crore (Rupees Five Crore) at the Policy Commencement Date. These include buildings, plant and machinery, stock, and all other assets, even if You have not taken insurance cover for all of them. Insurable assets include all assets which You own, or hold as tenant or occupant, or hold in trust or commission, or are legally responsible for.

4. If the value of all Insurable Assets exceeds ₹5 Crore (Rupees Five Crore) during the Policy Period This **Royal Sundaram Bharat Sookshma Udyam - Alternate Product** policy will be replaced with the applicable policy on expiry of this policy.

Policy tenure

The insured has the option to select the period of insurance under this Policy. The options are One year / Two years / Three years / Four years / Five years.



PROSPECTUS

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UIN: IRDAN102RP0007V03202223

Sum Insured

1. The maximum amount: The maximum amount We pay under this Policy is the total Sum Insured. The maximum amount We pay under this Policy for any cover, or any item, or category or group of items, is the Sum Insured for that cover or item, category or group. The Sum Insured for each cover is as per Policy Schedule

2. Basis of Sum Insured:

- i. For Building, Plant and Machinery, Furniture, Fixture and Fittings and any other contents: Reinstatement Value.
- ii. For Stocks:
 - a. For raw material: Landed Cost at Your Premises.
 - b. For stock in process: Input Cost of the stock at the time of damage,
 - c. For finished stock: The Manufacturing Cost of the finished stock or the Contract Price of goods sold but not delivered and more precisely defined below.
 - d. Contract Price is in respect only of goods sold but not delivered, for which You are responsible and with regard to which under the conditions of the sale, the sale contract is cancelled by reason of any damage insured under this Policy either wholly or to the extent of the damage. The Company's liability shall be based on the Contract Price.
- ii. Bullion or unset precious stones, any curios or works of art or obsolete machinery and the like are to be covered on Agreed Value basis subject to a valuation certificate being submitted and found acceptable by Us.

3. Restoration of Sum Insured:

If We have paid any loss on Your claim, it reduces the Sum Insured. When We pay You the full Sum Insured for any cover or any item covered, the Policy ends to that extent. If You pay proportionate premium for the unexpired policy period, we will restore the policy to the full original amount of Sum Insured during the Policy Period. This ensures full cover during the period of the policy. However, in case You, immediately on occurrence of loss, exercise Your option not to restore the Sum Insured, the Sum Insured shall stand reduced by the amount of loss.



PROSPECTUS

Royal Sundaram Bharat Sookshma Udyam Suraksha – Alternate Product

UIN: IRDAN102RP0007V03202223

Example

1. If You repair Your air-conditioning tower insured for ₹15,00,000 damaged in a fire, and We pay Your claim of ₹5,00,000, You can pay proportionate premium for ₹5,00,000 for unexpired period in order to take benefit of full cover. If the tower is destroyed, and We pay Your claim of ₹15,00,000, the new tower that You install will not be covered under this Policy unless You have paid premium for it.

2. If Your building insured for ₹2,00,00,000 is severely damaged and We pay You ₹2,00,00,000 under the Royal Sundaram Bharat Sookshma Udyam Suraksha – Alternate Product Policy for its repair and reinstatement, you will not be covered under this Policy for the new building that You construct, unless You have paid premium for it.

Underinsurance

Underinsurance waiver upto 15%: This is a special feature of the Royal Sundaram Bharat Sookshma Udyam - Alternate Product policy, where We waive underinsurance up to 15%.

The Sum Insured for each item of Insured Property must be sufficient to pay for Reinstatement/Replacement of that Property on the date of loss. If the Reinstatement/Replacement Value of the Insured Property, in totality, including additions, alterations, erections and new acquisitions, is more than the Sum Insured, except to the extent waived i.e. 15%, it amounts to underinsurance and will reduce proportionate to the difference, the amount that We will pay for Your claim. Every item of Insured Property is subject to this condition separately.

If at the time of the damage the Sum Insured applying to the relevant Buildings, Plant and Machinery, Furniture, Fixture, Fittings, Stocks and other Contents is less than 85% of the value of Insurable Assets You will be responsible for the difference and You will bear a proportionate share of the loss.

Examples (These examples only demonstrate the effect of underinsurance. Final claim payable may vary due to application of Excess and other policy terms)

1. You have taken insurance for a Sum Insured of ₹5 Crore. The value at risk of insurable items at the time of loss is found as ₹5.5 Crore. There is a loss of ₹1 crore. Underinsurance works out to 9 %. Since it is less than 15%, We will consider the full claim of 1 Crore for payment.



PROSPECTUS

Royal Sundaram Bharat Sookshma Udyam Suraksha – Alternate Product

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2. Your factory has stored stock of finished goods. Its manufacturing cost is ₹2.5 Crore. This includes some stock that is older than 6 months. Your **Royal Sundaram Bharat Sookshma Udyam - Alternate Product** policy covers stock of finished goods for ₹3 Crore. Due to change in raw material price, the manufacturing cost of same amount of stock on the date of loss is ₹3.25 Crore. The stock of manufacturing cost ₹1 Crore is burnt in fire. Since underinsurance works out to less than 15%, We will consider the full claim of ₹1 Crore for payment.

3. Your shop has the Royal Sundaram Bharat Sookshma Udyam Suraksha – Alternate Product Policy. You have insured the structure for ₹ 3 Crore and stock for ₹ 1 Crore. The actual value of structure is ₹ 3.5 Crore and value of stock is ₹ 1.5 Crore. Stock of ₹ 50 Lakh is burnt in a fire. The stock has underinsurance of 33.33% and hence, we could consider Your claim for payment of ₹ 33.33 Lakh only (66.67% of ₹50 Lakh) by applying underinsurance.

Exclusions, that is, what We do not pay

We do not cover losses or expenses, or any loss, damage to, or destruction of the Insured Property, directly or indirectly as a result of or if caused by or arising from events, stated below:

1. i. Excess of ₹ 5,000 (Rupees Five Thousand) for each claim. This means that We will deduct ₹ 5000 for each and every loss suffered by You under the terms of this policy.
- ii. Where terrorism cover is opted, the Excess shall be as per the Clause attached to this policy.
2. Your deliberate, willful or intentional act or omission, or of anyone on Your behalf, or with Your connivance.
3. Loss, damage or destruction to any electrical/electronic machine, apparatus, fixture, or fitting by over-running, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity from whatever cause (lightning included). This exclusion applies only to the particular machine so lost, damaged or destroyed. However, any ensuing loss or damage to other insured property due to operation of an insured peril is covered.
4. Loss, destruction or damage to the stocks in cold storage premises caused by change of temperature.
5. Loss, or damage by spoilage resulting from the retardation or interruption or cessation of any process or operation caused by operation of any of the Insured Events.



PROSPECTUS

Royal Sundaram Bharat Sookshma Udyam Suraksha – Alternate Product

UIN: IRDAN102RP0007V03202223

6. Your Premises or any Insured Building remaining continuously unoccupied for a period of more than 30 days, unless You have obtained prior written approval from Us and such approval is recorded as an endorsement on the Policy.
7. War, invasion, act of foreign enemy hostilities or war-like operations (whether war is declared or not), civil war, mutiny, civil commotion amounting to a popular rising, military rising, rebellion, revolution, insurrection or military or usurped power.
8. Ionizing radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from combustion of nuclear fuel, or the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component that is part of it.
9. Pollution or contamination, unless
 - i. the pollution or contamination itself has resulted from an Insured Event, in which case only physical damage to the Insured Property is covered, or
 - ii. an Insured Event itself results from pollution or contamination.
10. Loss, destruction or damage to bullion or unset precious stones, any curios or works of art unless such amount is declared separately and recorded in the Policy Schedule.
11. Loss of any Insured Property which is missing or has been mislaid, or its disappearance cannot be linked to any single identifiable Insured Event.
12. Loss or damage to any Insured Property removed from Your Premises to any other place, except
 - i. Machinery and equipment temporarily removed for repairs, cleaning, renovation or other similar purposes for a period not exceeding 60 days
 - ii. Stock covered under 'Temporary removal of stocks'
13. Any reduction in market value of any Insured Property after its repair or reinstatement.
14. Loss or damage to any Insured Property or any claim which is covered by a marine policy in force at the time of loss or damage, except in excess of the limits of that policy.
15. Any consequential or indirect loss or damage of any description, i.e. losses or extra costs (financial or



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non-financial) that follow or are a consequence of an Insured Event, like, loss by delay, loss of income or wages or earnings, or of market, or of time, medical expenses, or any costs not covered by this Policy.

16. Costs, fees or expenses for preparing any claims.

Premium

The premium is the amount You pay Us for this insurance. The Policy Schedule shows the amount of premium for the Policy Period and all other taxes and levies. Your policy will commence on payment of premium in full.

Note: Premium will be arrived as based on the occupancy and location of risk. Individual features of the risk, additional coverage chosen and claims experience will determine Your premium

Cancellation and termination of Policy

1. Cancellation:

- a. You can cancel this Policy at any time during the policy period by informing the Company.
- b. We can cancel the Policy only on the grounds of established fraud, by giving minimum notice of 7 days to the insured.
- c. The Insurer Shall
 - i. Refund Portion premium for unexpired policy period, if the term of the policy is upto one year and there is no claim(s) made during the policy period.
 - ii. refund premium for the unexpired policy period, in respect of the policy with the term more than one year and the risk coverage for such policy years has not commenced.

2. Automatic termination of the Policy:

This Policy will automatically end in the following cases

- a. **Destruction of any Insured Building:** This Policy will automatically end 7 days after any Insured Building collapses or is displaced or destroyed by reason other than any Insured Event. If a separable part of



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any Insured Building falls down or is destroyed by reason other than any Insured Event, the cover will end for such part or additional structure.

- b. You can apply within 7 (seven) days of such fall or destruction for continuing insurance cover. We may agree, but will not be bound, to continue the cover on revised rates, terms and conditions.
- c. **Change of use or ownership of Insured Property:** The Policy will end in regard to the Insured Property affected, unless You have obtained Our prior consent in writing as an Endorsement on the Policy,
 - i. if You change the trade or manufacture, or the nature of Your occupation, or You change other circumstances relating to the Building or a building containing any Insured Property in such a way as to increase the risk of loss or damage by Insured Events;
 - ii. if Your interest in any Insured Property passes to another except by will or operation of law.
- d. **Sale of Insured Property:** This Policy will end when You sell, surrender or release Your interest in any Insured Property or its part.
- e. **Exhaustion of Sum Insured:** If any Insured Property is lost, destroyed or stolen, or is a Total Loss, and We pay You the full Sum Insured for such item, the insurance cover for that item will automatically end. If We pay the total Sum Insured for any claim, this Policy will end.
- f. **Effect of death:** If You are an individual, in the event of Your unfortunate death, the Insurance Covers that You have purchased will continue for the benefit of Your legal representative/s during the Policy Period subject to all the terms and conditions of this Policy.
- g. **Policy not invalidated:** The Policy is not invalidated:
 - i. by transfer of Your interest in the Policy by operation of law, if that occurs during the Policy Period. We can continue this policy on same or modified terms in favour of Your legal representatives if they apply for this purpose within 30 days of such transfer.
 - ii. by any act, omission, or alteration unknown to You, or beyond Your control, that increases the risk of loss or damage, if You give notice to Us immediately when You become aware of the act, omission



PROSPECTUS

Royal Sundaram Bharat Sookshma Udyam Suraksha – Alternate Product UIN: IRDAN102RP0007V03202223

or alteration, and pay additional premium if required; or

- iii. if Your employees or workmen carry out repairs, maintenance work or minor alterations in the Insured Property.

3. Policy ends automatically:

- i. If Your property is lost, destroyed or stolen, or its cost of repair is more than the Sum Insured,
- ii. Change of ownership of Your property
- iii. Sale of Your Property

Details of additional covers (add-ons) offered with the policy

For details of additional covers (add-ons) that can be opted along with the policy, you can reach out to our team or visit our website for further information

Claims Procedure

If You suffer a loss because of an Insured Event, You must make a claim for Your financial loss at Your cost.

The procedure for making a claim is given below. These include things that **You must do**, and that **You must not do**. It is important to comply with these to ensure that it does not prejudice Your claim in any manner.

1. Immediate notice to Us

- a. As soon as any loss or physical damage occurs to any Insured Property due to an Insured Event, You must immediately give notice to Us of the loss or damage. This is necessary so that We can survey/investigate the loss or damage.
- b. You can give notice to any of Our offices or call centers.



PROSPECTUS

Royal Sundaram Bharat Sookshma Udyam Suraksha – Alternate Product

UIN: IRDAN102RP0007V03202223

c. You must state in this notice

- i. the Policy Number,
- ii. Your name,
- iii. details of report to the police that You made,
- iv. details of report to any authority that You made,
- v. details of the Insured Event
- vi. a brief statement of the loss,
- vii. particulars of any other insurance of the Insured Property, Your Premises or any other Property on Your Premises.
- viii. details of loss or damage under Add-ons, if any, and
- ix. submit photographs of loss or physical damage, wherever possible.

2. Steps to prevent loss and damage

- a. You must take all reasonable steps to prevent further loss or damage to the Insured Property.
- b. Until We have inspected the Insured Property and Your Premises, and have given Our consent,
 - i. You must not sell, give away or dispose of any damaged items of any property,
 - ii. You must not wash or clean, or remove any damaged item or debris, except for any urgent necessity, and

3. Immediate notice to authorities

- a. As soon as any loss or damage occurs to the Insured Property, You must give immediate report to appropriate legal authorities. For example, You must report to the fire brigade of the local authority and the police if there is damage by fire/ explosion / implosion or lightning. In case of subsidence/ landslide/ rockslide, You must inform the District Administration. In the event of impact damage of any kind or Riot Strikes, Malicious acts and acts of terrorism, You must inform the police. If there is a theft within 7 (seven) days following an Insured Event, You must inform the police.



PROSPECTUS

Royal Sundaram Bharat Sookshma Udyam Suraksha – Alternate Product

UIN: IRDAN102RP0007V03202223

- b. We may, but not necessarily, waive this condition if We are satisfied that by reason of extreme hardship it was not possible for You or any other person on Your behalf to give such report.

4. Submit claim

- i. a. You must submit Your claim in Our claim-form at the earliest opportunity, but within 30 days from the date You first notice the loss or damage. The claim form is available in any of Our branches, and on Our web-site.
- b. You must state in Your claim the details of any other insurance policy that covers the damage or loss for which You have filed Your claim, whether You have purchased such other insurance, or someone else has purchased it for You.
- ii. We shall not be liable for any loss or damage after the expiry of 12 months from the happening of the loss or damage unless the claim is the subject of pending action. If We disclaim liability for a claim You have made and if the claim is not made a subject matter of a suit in a court of law within a period of 12 months from the date of disclaimer, the claim shall not be recoverable hereunder

Documents to establish cause, extent, and adjustment of loss as per policy terms will be required to be submitted. In General, the following documents are required:

- Claim form
- Fire Brigade Report / FIR
- Meteorological Report in case of Act of God Perils, Books of Accounts
- Stock Register
- Copy of Asset Register
- Repair / Replacement Estimate, Repair / Reinstatement Bills, Proof of Reinstatement
- CKYC documents PAN, ROC certificate, Aadhaar, GST Registration Certificate
- Any other Document - There may be specific requirements depending upon the merits of each case.



PROSPECTUS

Royal Sundaram Bharat Sookshma Udyam Suraksha – Alternate Product UIN: IRDAN102RP0007V03202223

5. Establish loss

You must prove that the Insured Event has occurred, and the extent of loss or physical damage You have suffered with full details.

- i. You must support Your claim for Insured Property with Plans, specification books, vouchers, invoices pertaining to costs incurred by You for reconstruction/replacement/repairs.
- ii. You must allow Us, our officers, surveyors or representatives to inspect the Insured Property, and to take measurements, samples, damaged items or parts, and photographs that are relevant.
- iii. You must give Us authority to see the relevant records and get information about the Event and Your loss from the police or any other authority.
- iv. You must give Us, when We request, any additional information that We require for verifying Your claim.

Turn Around Time for claims settlement:

15 working days from the date of receipt of survey report or last document / clarification from the Insured / Surveyor whichever is later.

6. Fraudulent claim

If You, or anyone on Your behalf, make a claim which is false or fraudulent, or support a claim with any false or fraudulent statement or documents:

- i. We will not pay the claim,
- ii. We can cancel the Policy: in such a case, you will lose all benefits under this Policy and premium that You have paid,
- iii. We can also inform the police, and start legal proceedings against You.



PROSPECTUS

Royal Sundaram Bharat Sookshma Udyam Suraksha – Alternate Product

UIN: IRDAN102RP0007V03202223

7. Other insurance

- i. If You have any other policy with Us or any other Insurance Company (taken by You or by anyone else for You) covering in whole or in part any claim that You have made under this Policy, You have a right to ask for settlement of Your claim under any of these policies.
- ii. If You choose to claim under this Policy from Us, We will settle Your claim within the limits and the terms and conditions of this Policy.
- iii. After We pay the amount under Your claim, We have the right to ask for contribution from the Insurers that have given You the other policies.
- iv. We will ensure that Our actions do not impose any liability on You.
- v. **Where Bank or other lending or Financial entity is involved -**
In case there is more than one insurance policy issued to the customer / policyholder covering the same risk, the insurer will not apply contribution clause. Underinsurance will be applied on an overall basis taking into consideration the sum insured under all policies and comparing it with the value at risk.

8. Our rights relating to Insured Property

- i. We must investigate/survey to confirm that Your claim is covered by this Policy. For this purpose, We will give You notice and request Your cooperation as follows:
 - a. We and Our representatives will visit Your Premises and inspect the Insured Property,
 - b. We will ask You to give to Us any items of the Contents of Your Premises, and hold it with Us for the purposes of examination, testing, or any other investigation, or
 - c. We will dispose of or deal with or sell any item of the Contents of Your Premises for which loss We have paid completely.



ROYAL SUNDARAM INSURANCE
Sundaram Finance Group

ROYAL SUNDARAM GENERAL INSURANCE CO. LIMITED

Regd. Office: 21, Patullos Road, Chennai 600 002.

Corporate Office: "Vishranthi Melaram Towers", 2/319, Rajiv Gandhi Salai, Karapakkam, Chennai 600 097.

Ph: 91-44-7117 7117, 1860 425 0000.

Email: customer.services@royalsundaram.in

Website: www.royalsundaram.in

IRDA Regn. No. 102 | CIN-U67200TN2000PLC045611

PROSPECTUS

Royal Sundaram Bharat Sookshma Udyam Suraksha – Alternate Product

UIN: IRDAN102RP0007V03202223

- ii. We will ensure that Our actions will not impose any liability on You.

9. Recovery action by Us

- i. When We accept and pay Your claim under the Policy, We can start legal proceedings to recover the amount or property from the third party who has caused the loss or damage to the Insured Property. You must give authority to Us to take such action and exercise this right effectively, when We request You, whether before or after making payment of Your claim. You must give all information, cooperation, assistance and help for this purpose. You must not do anything which will prejudice Our right.
- ii. Any amount We recover from such person will be applied first to the costs of the legal proceedings and recovery, then to the claim amount We have paid or must pay to You. We will pay You any balance.
- iii. You can start legal proceedings against any person who has caused the loss or damage only with Our prior consent, and on conditions that We will impose. You must not compromise or settle any claim against such person without Our consent. If You recover any amount from such person, You must return to Us the amount We have paid for Your claim. We can take over the conduct of legal proceedings that You have started and continue the proceedings in Your name.

This Prospectus

This prospectus gives information only. This is not an insurance contract. Each insurance cover is subject to terms and conditions, which You can read in the Royal Sundaram Bharat Sookshma Udyam Suraksha

– Alternate Product Policy document. You must read the policy document to know the insurance cover fully. You can get a copy of the Royal Sundaram Bharat Sookshma Udyam Suraksha – Alternate Product Policy from Our branch or from Our website <https://www.royalsundaram.in>. For legal interpretation, the policy document will hold.



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PROSPECTUS

Royal Sundaram Bharat Sookshma Udyam Suraksha – Alternate Product

UIN: IRDAN102RP0007V03202223

Clause J. 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

1. In case of any grievance You may contact the company through

Website: <https://www.royalsundaram.in/customer-service>

Contact Numbers: 1860 258 0000, 1860 425 0000

E-mail: manager.care@royalsundaram.in

Sr. Citizen can email us at: seniorcitizengrievances@royalsundaram.in

Fax: 044-7117 7140

Courier: Grievance Redressal Unit

Royal Sundaram General Insurance Co. Limited

Vishranthi Melaram Towers,

No.2/319, Rajiv Gandhi Salai (OMR) Karapakkam,

Chennai – 600097.

You may also approach the grievance cell at any of the company's branches with the details of grievance. If You are not satisfied with the redressal of grievance through one of the above methods, You may contact the grievance officer

Mr. T M Shyamsunder

Grievance Redressal Officer,

Royal Sundaram General Insurance Co. Limited,

Vishranthi Melaram Towers, No.2/319, Rajiv Gandhi Salai (OMR),

Karapakkam, Chennai – 600097.

For updated details of grievance officer, kindly refer the link <http://www.royalsundaram.in>.

If You are not satisfied with the redressal of grievance through above methods, the You 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://bimabharosa.irdai.gov.in>.



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PROSPECTUS

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UIN: IRDAN102RP0007V03202223

2. Consumer Affairs Department of IRDAI

a. In case if 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 e-mail to complaints@irdai.gov.in. You can also make use of IRDAI's online portal – Bima Bharosa Portal by registering Your complaint at <https://bimabharosa.irdai.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 <https://bimabharosa.irdai.gov.in/> for more details.

3. Insurance Ombudsman

If the Insured / insured member is not satisfied with the redressal of grievance through above methods, the insured / insured member may also approach the office of Insurance Ombudsman of the respective area/region for redressal of grievance as per Insurance Ombudsman Rules 2017. You can approach the Council for Insurance Ombudsman depending on the nature of grievance and financial implication, if any. Information about Insurance Ombudsmen, their jurisdiction and powers are available on the website of the Insurance Regulatory and Development Authority of India (IRDAI) at www.irdai.gov.in. For the updated list of the offices of the Insurance Ombudsman, request you to visit the website of the Council for Insurance Ombudsman at <https://www.cioins.co.in/ombudsman> or on our company website at www.royalsundaram.in. You can also lodge online complaint with the Council for Insurance Ombudsman through the website of Council for Insurance Ombudsmen (CIO) at www.cioins.co.in.

About Our Company

Royal Sundaram General Insurance Co. Limited, is the first private sector general insurance company in India to be licensed in October 2000 by the Insurance Regulatory and Development Authority of India. The company is currently a joint venture between Sundaram Finance (50%) - one of the most respected non-banking financial companies (NBFCs) in India, Ageas Insurance International N.V (40%) and other Indian Shareholders (10%).



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PROSPECTUS

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Royal Sundaram has been providing innovative general insurance solutions to individuals, families and businesses directly as well as through its intermediaries and affinity partners. The company offers Motor, Health, Personal Accident, Home and Travel Insurance to individual customers and offers specialized insurance products in fire, marine, engineering, liability and business interruption risks to commercial customers. Royal Sundaram also offers specially designed products to the small and medium enterprises and rural customers including farmers as well. The company is a pioneer in bancassurance in India, having long-standing tie-ups with reputed banks and NBFCs.

Royal Sundaram currently has over 2300 employees with 156 standalone branches across India and its products are distributed through various channels-agents, distribution partners, affinity partners, brokers and online. For more information, please log on to www.royalsundaram.in

INSURANCE ACT 1938 SECTION 41- Prohibition of Rebates

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 a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer.

ANY PERSON MAKING DEFAULT IN COMPLYING WITH THE PROVISIONS OF THIS SECTION SHALL BE PUNISHABLE WITH FINE WHICH MAY EXTEND TO TEN LAKHS RUPEES.

<p>Disclaimer: In the event of any question relating to interpretation of the insurance coverage, the policy document will prevail.</p>
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