

Introduction:

This is a specialized package policy specially designed for jewelers & diamontaires i.e. those establishments dealing solely in diamonds. The policy covers physical loss or damage to precious goods like jewellery, gold, silver, pearls, and diamonds whilst on the business premises of the insured, during transit, and while in the custody of employees or other authorized parties.

Who can avail of "Jewellers Block Insurance"?

The policy can be taken by jewellers who are wholesalers or retailers.

What is the coverage under the policy?

We 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.

SECTION I Loss of or damage to Property Insured under items (a) to (d) under Section I 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 by FIRE, EXPLOSION, LIGHTNING, BURGLARY, HOUSEBREAKING, THEFT, HOLD-UP, ROBBERY, RIOT AND STRIKE, MALICIOUS DAMAGE, ONLY.

SECTION II Loss or damage to property Insured under items a and b of Section II of the schedule and carried/conveyed outside the specified premises for the purpose of Insured's business by FIRE, EXPLOSION, LIGHTNING, BURGLARY, HOUSE-BREAKING, THEFT, HOLD-UP, ROBBERY, RIOT AND STRIKE, MALICIOUS DAMAGE ONLY.

SECTION III Loss or damage to the Property Insured whilst in transit as specified in items a b and c of Section III of the Schedule within the geographical area specified in the schedule by any cause whatsoever except hereinafter provided.

SECTION IV Loss or damage to office furniture fixtures fittings which are the property of the Insured being used in connection with the Insured's business whilst contained in the premises where the Insured's business is carried on by FIRE, EXPLOSION, LIGHTNING, BURGLARY, HOUSEBREAKING, THEFT, HOLD-UP, ROBBERY AND RIOT AND STRIKE MALICIOUS DAMAGE, only.

Subject to the Sum Insured stated against this Section, the indemnity granted by this Section is extended to cover damage caused by Burglars and /or thieves to the insured premises for which the insured is legally responsible as tenant upto 1% of the Sum Insured under this Section

What are the exclusions under the policy?

PROVIDED ALWAYS THAT the Company shall not be liable for under this policy in respect of: -

- (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) (a) Properly 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.
(b) Loss of and/or damage to property insured due to mysterious circumstances/disappearance or unexplained reasons.
- (3) Loss of and/or damage to the property insured hereby insured whilst the same is being worn or used by the Insured or any director or partner of the Insured or their spouses, members of their families, relatives or friends or whilst in their custody for this purpose.
- (4) Loss of and/or damage to the property hereby insured whilst at any public Exhibition whether promoted or financially assisted by any Public Authority or by Trade Association or otherwise.



- (5) Theft or disappearance of property hereby insured from road vehicles of every description owned hired by or under the control of the insured and/or their partners, servants, agents or representatives where such vehicles are left unoccupied and/or unattended.
- (6) Loss or damage caused by or arising from depreciation gradual deterioration, wear and tear, moth, vermin and mildew.
- (7) 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.
- (8) Loss or damage occasioned by theft or dishonesty or any attempt there at committed by or where such loss or damage has been expedited or in any way sustained or brought about by.
 - (a) any of the insured's family members.
 - (b) any servant or traveler or messenger in the employment of the insured.
 - (c) Any customer or broker or broker's customer or angadias cutters or goldsmiths in respect of the property hereby insured entrusted to them by the insured his or their servants or agents.
- (9) (a) Loss or damage occurring whilst in transit in India to ultimate destinations outside the Geographical area stated in the Schedule.
 - (b) Loss or damage to property herein insured intended for export from the time such property leaves the Insured's premises in the ordinary course of processing for transit for delivery to customs or carrier or post office.
 - (c) Loss or damage to property 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.
- (10) Loss or damage arising from detention, confiscation, nationalisation, requisition, occupation or willful destruction by or under the order of the Government or any public or local authority.
- (11) Any loss following use of the key to the safe or in built locker or steel cupboard as applicable or any duplicate thereof belonging to the insured or person in whose custody the insured's property is, unless such key or duplicate key has been obtained by threat or by violence.
- (12) Loss or damage to property insured whilst in window display at night or whilst kept out of safes after business hours.
- (13) Any consequential loss or damage including delay.
- (14) (a) Loss or damage occasioned by or through or in consequence directly or indirectly of any of the following occurrence namely earthquake, volcanic eruption, cyclone, typhoon, hurricane, tornado, flood, storm, tempest or others similar convulsions of nature unless specifically covered by payment of additional premium.
 - (b) Subterranean fire or atmospheric disturbances.
 - (c) War, Invasion, acts of foreign enemy hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power, martial law.
- (15) Loss, destruction of or damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss. b. Any legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from
 - i. ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel
 - ii. the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof



- (16) Loss or damage to goods entrusted to the Insured by private clients and/or customers solely for safe custody.
- (17) Loss, destruction or damage directly occasioned by pressure waves caused by aircraft and other aerial devices traveling at sonic or supersonic speeds.
- (18) The value of the cost of reconstructing computer system software or data.
- (19) Damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss. For the purpose of this Exclusion an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons whether acting alone or on behalf of or in connection with any organisations) or government(s), committed for political, religious, ideological or similar purpose including the intention to influence any government and/or to put the public, or any section of the public in fear. This Exclusion also excludes loss, damage, cost or expenses of whatsoever nature directly or indirectly caused by resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to action taken in respect of any act of terrorism.
- (20) Property or money not directly relating to the business of the Insured and/ or Contraband or Stolen money.
- AND in the event of any claim arising, hereunder for loss or damage to the properly 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 caused.

Cancellation

The Company is entitled at all times to cancel this insurance by registered letter to the insured. In this case the risk will terminate on the 7th day after dispatch of the registered letter to the address listed on the policy. If in such case the risk terminates before the date on which the premium falls due, the Company shall return to the Insured the premium paid less the pro-rata portion thereof for the period the Policy has been in force.

The policy may be cancelled at any time by the Insured on seven days' notice and (provided no claim has arisen during 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.

In the event that coverage hereunder includes strikes, riots and civil commotions such coverage shall be subject to 3 days' notice of cancellation

Grievance Redressal Procedure:

1. In case of any grievance the insured person 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.

The insured may also approach the grievance cell at any of the company's branches with the details of the grievance. If the insured is not satisfied with the redressal of the grievance through one of the above methods, the insured 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 the grievance officer, kindly refer the link <http://www.royalsundaram.in>.

If Insured is not satisfied with the redressal of the grievance through the above methods, the insured may also approach the office of Insurance Ombudsman of the respective area/region for redressal of the grievance as per Insurance Ombudsman Rules 2017. Grievance may also be lodged at IRDAI Integrated Grievance Management system <https://bimabharosa.irdai.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 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** is not satisfied with the redressal of grievance through the above methods, the **Insured** may also approach the office of the Insurance Ombudsman of the respective area/region for redressal of grievance as per the Insurance Ombudsman Rules 2017. You can approach the Council for Insurance Ombudsman depending on the nature of the grievance and financial implications, 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. For the updated list of the offices of the Insurance Ombudsman, we 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 an online complaint with the Council for Insurance Ombudsman through the website of the Council for Insurance Ombudsmen (CIO) at www.cioins.co.in

Section 41 in the Insurance Act, 1938

41. Prohibition of rebates

(1) 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 or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer: Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.

(2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

Note: In case of any conflict, the terms and conditions mentioned in the policy document shall prevail.