Prospectus – Burglary Insurance Policy

1. Introduction:

Burglary Insurance policy provides financial protection against theft and property damage due to burglary. This insurance helps individuals and businesses recover from losses incurred during break-ins, theft or vandalism.

2. Scope of cover:

The Company hereby agrees, subject to terms, conditions and exclusions herein contained, endorsed or otherwise expressed hereon to indemnify the Insured to the extent of intrinsic value of:

(i) Any loss of or damage to property or any part thereof whilst contained in the premises described in Part I of the Schedule hereto due to Burglary or Hold-up and/or

(ii) Damage caused to the premises to be made good by the Insured resulting from Burglary or any attempt there at any time during the period of insurance.

Provided always that the liability of the Company shall in no case exceed the sum Insured stated against each item or total Sum Insured stated in Part 1 of the Schedule as regards item (i) above and Rs. 25,000 in respect of item (ii) above

3. Exclusions:

The Company shall not be liable in respect of:

(a) Gold or Silver articles, watches or jewellery or precious stones or medals or coins or curios, sculptures, manuscripts, rare books, plans, models, moulds, designs, deeds, bonds, bills of exchange, bank, treasury or promissory notes, cheques, money, securities, stamps, collection of stamps, business books or papers, unless specifically agreed to by the Company and incorporated in the Policy

(b) Loss or damage where any inmate or member of the Insured's household or of his business staff or any other person lawfully in the premises is concerned in the actual theft or damage to any of the articles or premises or where such loss or such damage has been expedited or any way assisted or brought about by any such person or persons.

(c) Theft without actual forcible and violent entry and/or exit from the premises.

(d) Loss or damage which is recoverable under Fire or Plate Glass Insurance Policy or any other policy.

(e) Loss or damage directly or indirectly, proximately or remotely occasioned by or which arises out of or in connection with riot and strike, civil commotion.

(f) Loss or damage directly or indirectly, proximately or remotely occasioned by or which arises out of earthquake, flood, storm, cyclone or other convulsions of nature or atmospheric disturbances.

(g) Loss or damage whether direct or indirect arising from war, war like operations and of foreign enemy hostilities (whether war be declared or not), civil war, revolution, insurrection, civil commotion, military or usurped power, seizure, capture, confiscation, arrests, restraints and detainment by order of any governments or any other authority. In any action, suit or other proceedings where the Company alleges that by reason of the above provision or its sub-parts, any loss or damage is not covered by this Insurance, the burden of proving that such loss or

IRDA Reg. No. 115
Mailing Address:
601 & 602, 6th Floor, Interface 16, New Linking Road, Malad (West) Mumbai - 400 064

CIN: L67200MH2000PLC129408
Registered Office Address:
ICICI Lombard House, 414, Veer Savarkar Marg, Near Siddhi Vinayak Temple, Prabhadevi, Mumbai 400 025

UIN : IRDAN115RP0002V01200102
Toll free no : 1800 2666
Alternate no : 86552 22666 (chargeable)
E-mail : customersupport@icicilombard.com
Website : www.icicilombard.com

damage is covered shall be upon the Insured.

(h) Any loss or damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss and any legal liability of whatsoever nature - directly or indirectly caused by or contributed to or arising from ionising radiation or contamination by radioactivity from any source whatsoever.

(i) Any accident, loss, destruction, damage or legal liability directly or indirectly caused by or contributed to by or arising from Nuclear weapons material.

(j) Consequential loss or legal liability of any

(k) Loss of money and/or other property abstracted from safe following the use of the key to the said safe or any duplicate thereof belonging to the Insured, unless such key has been obtained by assault or violence or any threat thereat.

(l) Any yard, garden, open spaces or out-house not communicating with the main building.

(m) Loss or damage directly or indirectly, proximately or remotely occasioned by or which arises out of or in connection with terrorist activities.

(n) In the following events, this policy shall cease to be in force, unless in every event, the consent of the Company to the continuance of the Insurance thereon is obtained and signified on the policy, or the Company has been duly informed and has acknowledged the receipt of such information.

a. If the premises shall have been left uninhabited by day and night for ten or more consecutive days and nights, during the period that the premises are left uninhabited
b. If the Insured shall cause or suffer any material alteration to be made in the premises or anything to be done whereby the risk is increased.
c. If the interest of the Insured in any property passes from the Insured otherwise than by will or operation of law.
d. The Company shall have the sole discretion to waive its right on happening of the events specified in this clause

4. Policy Related Terms / Conditions / Warranties :

1. Reinstatement of sum insured: Immediately upon the happening of any loss or damage as described in the policy, the Total Sum Insured and the sum insured upon the various descriptions of property which have been lost or damaged, shall be reducedby the amount of loss or damage and such, reduced sums Insured shall be the limit of the Company's liability in respect of any further loss or damage occurring during thecurrent period of Insurance unless the Company consents, upon payment of additionalpremium to reinstate the full sum insured.
2. Maintenance of books & keys: The Insured shall keep a daily record of the amount of cash contained in the safe or strong room and such record shall be deposited in a secure place other than the safe or strong room and produced as documentary evidence in support of a claim under this policy. The keys of the Safe or Strong room shall not be left on the premises out of business hours unless the premises are occupied by the Insured or any other authorised employee of the Insured in which case such keys if left on the premises shall be deposited in a secure place not in the vicinity of the safe or strong room.
3. Bailee Warranty: The Company hereby warrants that in the event of loss of articles/ property entrusted to the Insured, the Company will reimburse to the Insured the actual

IRDA Reg. No. 115 **CIN**: L67200MH2000PLC129408 **UIN** : IRDAN115RP0002V01200102
Mailing Address: **Registered Office Address:** **Toll free no** : 1800 2666
601 & 602, 6th Floor, Interface 16, New Linking Road, Malad (West) Mumbai - 400 064
ICICI Lombard House, 414, Veer Savarkar Marg, Near Siddhi Vinayak Temple, Prabhadevi, Mumbai 400 025
Alternate no : 86552 22666 (chargeable)
E-mail : customersupport@icicilombard.com
Website : www.icicilombard.com

amount paid by him to his client for the goods lost subject however to the liability of the Company limited to the market value thereof.

5. Cancellation/termination

The insured can cancel the policy at any time during the term, by informing the company.
The company can cancel the policy only on the grounds of established fraud, by giving minimum notice of 7 days to the policyholder.
The company shall –
i) refund proportion 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 policy with the term more than one year and the risk coverage for such policy years has not commenced.

6. Condition of Average

If the insured property be collectively of greater value than the Sum Insured thereon, then the Insured shall be considered as being his own insurer for the difference, and shall bear a rateable proportion of the loss or damage accordingly. Every item, if more than one in the policy, shall be separately subject to this condition. In case of Multiple policies involving Bank or other lending or financing entity, 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

7. Deductible:

Deductible is the amount the policyholder must pay out of pocket before the insurance provider cover the claim. In all risk policy deductible vary depending upon the insurer and policy.

8. Salvage

The amount that is assessed which the damaged asset will fetch in the open market. This amount is deducted from the claim amount.

9. Grievance Redressal Procedure:

For resolution of any query or grievance, Insured may contact the respective branch office of the Company or may call toll free no.1800-2666 or may approach us at the sub section “Grievance Redressal” on our website www.icicilombard.com (Customer Support section). However, if the resolution provided by us is not satisfactory you may approach Insurance Regulatory and Development Authority of India (IRDAI) through the Bima Bharosa Portal - https://bimabharosa.irdai.gov.in/ or IRDAI Grievance Call Centre(IGCC) at their toll free no. 1800 4254 732 / 155255.

You may also approach Insurance Ombudsman, subject to vested jurisdiction, for the redressal of grievance. Details of Insurance Ombudsman offices are available at IRDAI website: www.irdai.gov.in, or on the Company’s website at www.icicilombard.com

STATUTORY WARNING PROHIBITION OF REBATES
(Under Section 41 of Insurance Act, 1938)
(Amendment Act 2015)

(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 any class of insurance business taken out by himself in relation to risks associated with his own life, health or property 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.

IRDA Reg. No. 115
Mailing Address:
601 & 602, 6th Floor, Interface 16,
New Linking Road, Malad (West)
Mumbai - 400 064

CIN: L67200MH2000PLC129408
Registered Office Address:
ICICI Lombard House, 414, Veer Savarkar Marg,
Near Siddhi Vinayak Temple, Prabhadevi,
Mumbai 400 025

UIN : IRDAN115RP0002V01200102
Toll free no : 1800 2666
Alternate no : 86552 22666 (chargeable)
E-mail : customersupport@icicilombard.com
Website : www.icicilombard.com