

Burglary Insurance Policy

Policy ID: UIN: IRDAN134RP0029V01202223 | Category: Property - Commercial

Provider: Universal Somp General Insurance

1. Policy Period & Validity

Standard Duration: 1 Year
Validity Basis: Annual Renewal

2. Policy Overview

Protects business premises against loss or damage to stock, furniture, and cash caused by burglary or housebreaking (forcible entry).

Ideal For: *Shops, Offices, Warehouses, and Factories.*

3. Eligibility Criteria

- **Property:** Business Assets (Stock, Furniture, Cash in Safe).

4. Sum Insured Eligibility

- **Stock:** Market Value or Cost Price.
- **Assets:** Replacement Value.

5. Scope of Coverage

- **Burglary/Housebreaking:** Theft involving forcible and violent entry/exit.
- **Hold-up:** Armed robbery.
- **Damage to Premises:** Cost of repairing damage caused during burglary.

7. Major Exclusions

- x Theft without Force: Shoplifting or larceny (key entry) is not covered.
- x Employee Involvement: Theft by own employees/family members.
- x Fire/Explosion: Loss during fire/riots excluded (unless added).

8. Claims & Administration

Claims Procedure:

- Immediate Action: Lodge FIR with Police immediately.
- Evidence: Proof of forcible entry required.

Policy Terms:

- First Loss Basis: Option to insure a percentage (e.g., 25%) of total stock if full loss is unlikely.