

Jeweller's Comprehensive Insurance

Policy ID: UIN: IRDAN134CP0504V01202122 | Category: Commercial - Jeweller's Block

Provider: Universal Sompo General Insurance

1. Policy Period & Validity

Standard Duration: 1 Year

Validity Basis: Annual Renewal

2. Policy Overview

A package policy specifically tailored for Jewellers, Wholesalers, and Manufacturers of gold/diamond ornaments. It covers stock-in-trade, cash, furniture, and goods in transit under a single contract.

Ideal For: Jewellery Showrooms, Diamond Merchants, and Gold Refiners.

3. Eligibility Criteria

- **Business:** Must be engaged in the trade of Precious Metals/Stones.

- **Security:** Premises must have CCTV and Strong Room/Safe.

4. Sum Insured Eligibility

- **Stock:** Cost Price or Market Value (as opted).

- **Furniture:** Reinstatement Value.

5. Scope of Coverage

- **Section 1 (Property):** Stock/Cash against Fire, Burglary, Theft, Shoplifting.

- **Section 2 (Custody):** Stock with Angadias, Brokers, Cutters, or Goldsmiths.

- **Section 3 (Transit):** Registered Post, Air Freight, or Angadia transit.

- **Section 4 (Furniture):** Fixtures, Fittings, Electronic equipment.

7. Major Exclusions

x Employee Fraud: Excluded unless Fidelity cover is opted.

x Exhibitions: Loss at exhibitions excluded unless declared.

x Window Display: Theft from window display after business hours.

x Inventory Shortage: Discovered during stock taking.

8. Claims & Administration

Claims Procedure:

- Notice: Immediate within 24 hours.

- Records: Must produce Stock Registers and Purchase/Sales invoices.

Policy Terms:

- Maintenance of Keys: Keys to safe must be kept securely; clause applies to duplicate keys.
- Record Keeping: Proper books of accounts are mandatory.