



**IAR Insurance Surveyors &
Loss Assessors Pvt. Ltd**
Office No.1, Kalpana Niwas,
Bungalow No. 54,
Behind Veer Hospital,
Veer Savarkar Nagar, Thane (W).
PIN - 400606

MOB - 9320737372/ 8655565501
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FINAL SURVEY REPORT – RELIANCE RETAIL LIMITED

Merchant Cover Package Policy

(SLA – 72501 valid 17.02.2019)

(Issued Without Prejudice)

This report is issued for the use in connection with the claim against parties responsible, but does not imply that the loss is recoverable from Underwriters. This must depend upon terms, conditions and amount of the Policy of Insurance.

IAR-1806-19029

Date: 03/07/2018

Pursuant to the instructions received from the underwriters M/s. ICICI Lombard General Insurance Company Limited, Mumbai, survey attended on 29/06/2018 for Insured Reliance Retail Limited at Saroornagar Mandal L B Nagar Circle L B Nagar Circle Hasthinapuram Hyderabad Telangana 500070 in order to conduct a survey for cause and extent of loss alleged occurred due to Burglary.

We report as under:

1	SYNOPSIS	
1.1	IAR Ref No	IAR-1806-19029
1.2	Insured	Reliance Retail Limited
1.3	Policy Number	4017/144781198/00/000
1.4	Policy Period	From 03/02/2018 To 02/02/2019
1.5	Claim Number	MSC000426757
1.6	Date of Loss	15/06/2018
1.7	Allotment Date	28/06/2018
1.8	Survey Date	29/06/2018 (After Appointment)
1.9	Last Docs. Receive	02/07/2018
1.10	Loss	Commodities were stolen & Glass Broken
1.11	Cause of Loss	Due to Burglary
1.12	Estimated Loss	INR 92266 (By Insured)
1.13	Assessed Loss	INR 61,847.00

2	INSURANCE	
2.1	Insurer	ICICI Lombard General Insurance Co Ltd
2.2	Insured	Reliance Retail Ltd.
	Business Address	Reliance Outlets
	Risk Address	Saroornagar Mandal L B Nagar Circle L B Nagar Circle



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		Hashtinapuram Hyderabad Telangana 500070.
2.3	Policy	
	Type	Merchant Cover Package Policy
	Number	4017/144781198/00/000
	Period	From 03/02/2018 To 02/02/2019
	Sum Insured	30487.50 Lacs
	Risk Covered	Section II Burglary
2.4	Extensions	As per policy
2.5	Clauses & Warranties	As per policy
2.6	Endorsements	As per policy
2.7	Special Conditions	As per policy

CAUSE OF LOSS:

The cause of loss as alleged by the insured representative is due to Burglary.
To support the cause of loss insured have submit us the FIR copy.

SALVAGE:

NA

EXCESS:

As per policy Excess: 5% of each and every claim subject to a minimum of Rs.
5,000 in respect of Burglary, Theft, Cash in Safe and Cash in Transit.

BACKGROUND & OCCURRENCE:

As per representatives, on 05/05/2018, at around 06.00hrs we have informed by neighbour that store first floor glass was broken. Immediately we rushed the place and on verifying the CCTV camera and we found that one unknown offender has gained enter into the store by breaking the glass and committed theft of inventories as per below list:-



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Sr. No.	Name of Article	Amt
1	V9 Black & Gold (4/64/24MP/16+5MP).	23990
2	VIVO V7 Crown Gold (OC/4/32/5.7in).	19990
3	VIVO Y53 Grey (QC/2/16/5in).Qty:-1	8990
4	Samsung travel charger EP-TA60IBEUGIN 1	499
5	Samsung BT Stereo EP Level U Blue Black:-1	2999
6	JBL Earphone with mic T110 BLK:-1	1290
7	Reconnect WlessEP ProBuds2 RAWEB1001 LG -	1999
8	Sony earphone	2500
9	Glass damaged worth Rs	30000

After notice this incident they immediately lodged the FIR to local police station and informed to Head office and the same intimation was given to insurance company.

OUR SURVEY:

After receipt of intimation on 28/06/2018 from insurer we contacted the insured and visited the premises on 29/06/2018 after appointment from representatives. During our visit on dated 29/06/2018 we met Mr. Sreesailam who informed us that the due to theft occurred in our store some pieces of stock were missing and Glass were in damage condition. As per written statement and alleged by the representatives on 15/06/2018 we were informed by neighbour that store first floor glass was broken. After notice this incident we immediately rushed the place and checked CCTV camera footage and found that on 15/06/2018 at about 02:00 hrs, one unknown offender has gained enter into the store by breaking the glass and committed theft and stole the commodities. During our visit we noted that the first floor glass was in broken condition. We also noted the missing quantity of the stock as per below.

Sr. No.	Name of Article	Quantity
1	V9 Black & Gold (4/64/24MP/16+5MP).	1
2	VIVO V7 Crown Gold (OC/4/32/5.7in).	1
3	VIVO Y53 Grey (QC/2/16/5in).Qty:-1	1
4	Samsung travel charger EP-TA60IBEUGIN 1	1
5	Samsung BT Stereo EP Level U Blue Black:-1	1
6	JBL Earphone with mic T110 BLK:-1	1
7	Reconnect WlessEP ProBuds2 RAWEB1001 LG -	1
8	Sony earphone	1



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SURVEYOR OPINION & CONCLUSION:

We have assessed the loss based on the survey carried out by us and documents provided by the insured. The underwriters may please adjust the loss as per policy terms & conditions and the declaration made by the insured.

ASSESSMENT OF LOSS:

- Insured's Policy Copy stating/establishing any breach of warranty / warranties: No
- Excess: 5% of each and every claim subject to a minimum of Rs. 5,000 in respect of Burglary, Theft, Cash in Safe and Cash in Transit.

#	Description	Assessed (INR)					STN No.
		Qty	Unit	Claimed Amount	Assessed Amount	Article no.	
	<u>Description of Material</u>						
1	V9 Black & Gold (4/64/24MP/16+5MP)	1	Nos.	17401.02	17401.02	491379632	36110307000205
2	VIVO V7 Crown Gold (OC/4/32/5.7in)	1	Nos.	14072.95	14072.95	491351092	36110310062094
3	VIVO Y53 Grey (QC/2/16/5in)	1	Nos.	7896.56	7896.56	491297536	4009384734
4	Samsung travel charger EP-TA60IBEUGIN	1	Nos.	270.58	270.58	491228847	36110307027981
5	Samsung BT Stereo EP Level U Blue Black	1	Nos.	1615.01	1615.01	491229556	36110307014317
6	JBL Earphone with mic T110 BLK	1	Nos.	435.17	435.17	491377941	36110307029103
7	Reconnect WlessEP ProBuds2 RAWEB1001 LG	1	Nos.	430.24	430.24	491362738	36110307030973
8	Sony Earphone with MIC MDR XB55AP Blue	1	Nos.	1250.01	1250.01	491336250	36110307010862
9	P/F 12MM Tough Glass Part & Door	5.9	M2	3978.96	23475.86	Quote No.	QJISTG18190852
	Total	13.9			66847.40		
	SUB TOTAL				66847.40		
	Less: Salvage (Fair & Resonable)			0%	0.00		
	SUB TOTAL				66847.40		
	Less: Excess(5% of each and every claim subject to a minimum of Rs. 5,000 in respect of Burglary, Theft, Cash in Safe and Cash in Transit.)				5000.00		As per policy
	FAIR & REASONABLE LOSS AMOUNT				61847	(INR)	

On careful scrutiny of the documents submitted to us, we are of the opinion that total amount of **INR 61,847.00 (Sixty One thousand and Eight Hundred Forty Seven Rupees)** can be considered as a Fair & Reasonable Value towards the loss.

CONSENT

We have shared our assessment with the insured and they have given consent on mail dated 02/07/2018.



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DOCUMENTS CHECKLIST:

Document Name	Enclosed	
	(Yes / NO/ NA)	Original*
Photographs –	YES	
Statement/Intimation letter	YES	NO
FIR Copy	YES	NO
STN / Invoices	YES	NO
Repair Quotation of glass	YES	NO

Additional information (if any):

We hereby declare that we have no interest in the question and reported on as above. This report is issued without prejudice, subject to terms and condition of Insurance Policy.

Issued without prejudice.

For IAR Insurance Surveyor & Loss Assessors Pvt Ltd.,



Authorized Signatory

Note: - This Final Survey Report is being issued without prejudice to the rights in terms of policy conditions and warranties issued to insured. The payment of the claim is subject to the terms and conditions of the policy under which the claim has been preferred.