



Are your valuables totally protected
in a bank locker?

Only if you insure them



Bank Locker Protector Policy

UIN: IRDAN106RP0063V01201819

The relationship between a bank and a customer with regards to lockers is that of a ‘landlord’ and ‘tenant’ where the tenant is responsible for the valuables kept in the locker owned by the bank.

The safety of valuables is not the responsibility of the bank. IFFCO-Tokio introduces Bank Locker Protector Policy to safeguard your valuables even in lockers.

IFFCO-Tokio has come out with an exclusive Bank Locker Protector Policy to insure the jewellery and valuables which are leased with bank:

Salient Features:

- Bank lockers are safe but never insured; IFFCO-Tokio offers exclusive insurance cover for bank lockers
- Covers valuables & jewellery stored in bank lockers
- In the event of an accident, policy Covers cost of replacing the documents like shares, title deeds, plans and passports stored in bank lockers
- Simplified cover
- Minimum slab sum insured cost less than a Rupee premium per day

SCOPE OF COVER:

LOSS OF JEWELLERY AND VALUABLES

IFFCO-Tokio will pay up to the Limit of Liability for the loss or damage of the contents of the locker belonging to Insured/Insured Person(s) and his/ her family or in the custody of Insured/Insured Person(s), leased with a Bank in the event of:

- i) any accident or
- ii) burglary, holdup or
- iii) infidelity of bank staff or
- iv) any act of terrorism

Valuable report for items is required for individual items more than 10 lakhs or if total sum insured is more than 40 lakhs.

The following property stored in lockers leased with a Bank shall be covered under this policy:

- 1. Jewellery
- 2. Any other valuables

Sum Insured Option:-

Table-1

OPTIONS (in ₹.)	1	2	3	4	5	6	7
Sum Insured/ Limit of Liability Options	3 Lacs	5 Lacs	10 Lacs	20 Lacs	30 Lacs	40 Lacs	Sum Insured above 40 lacs

LOSS OF DOCUMENTS

IFFCO-Tokio will pay for the reasonable cost of replacement of documents lying in the bank locker, lost or damaged, in case of an unfortunate event as listed in the above cover.

This is an optional covers and sum insured is restricted to ₹25000.

The following documents stored in lockers leased within a Bank shall be covered under this policy:

- 1. Share and stock certificates, deposit receipts
- 2. Insurance policy
- 3. Title deeds, plans and manuscripts
- 4. Passport
- 5. Other personal records and certificates

Major Exclusions:

- 1. Any excess mentioned in the policy schedule
- 2. Loss of currency or cash
- 3. Loss of important documents like title deeds, plans, manuscripts, property documents, investment documents, Insurance policies, passport, financial transaction cards, etc. unless specifically covered as an extension
- 4. Unexplained loss or mysterious disappearance from the locker
- 5. Any items which are not stored within a secure bank locker
- 6. Any loss in value or loss due to accounting errors or omission
- 7. Damage arising from or attributable to:
 - a) Mechanical and electrical breakdown, damage or failure including over winding of watches/clocks
 - b) The corruption, loss or failure of computer data, hardware or software
 - c) Natural ageing, inherent vice, latent defect, rust, oxidation, warping, shrinkage, mould, insects, mildew, vermin, fungus, corrosion or depreciation
 - d) Aridity, humidity, exposure to light or extreme of temperature unless such loss is caused by storm, frost or fire or other sudden unforeseen event
 - e) Improper maintenance

POLICY TERM

Policy term for this policy shall be 12 (twelve) calendar months.



Corporate Office:

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For more details on risk factors, terms and conditions, please read sales brochure carefully before concluding a sale.

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