

# BUSINESS PACKAGE INSURANCE POLICY

Right Fit,  
Right Choice Insurance Package  
for your Business

- Single Proposal Form.
- Competitive Premium Prices with choice of additional sections.
- Customize the Insurance Package as per your need to cover the probable risks.
- Better control at the time of renewal.

SINGLE  
POLICY  
WITH ALL  
NECESSARY  
COVERS



 1800-266-5844

## Section XIII: Tenant's Legal Liability



This covers legal liability incurred by you as a tenant of the premises for loss of or damage to the building/s by any of the causes listed under Section-I other than Act of God Perils and natural wear and tear, etc\*. Coverage is only to the extent that the you would be held legally liable in the absence of any specific tenancy agreement.

## Section XIV: Inland Transit



This covers physical loss of or damage to cargo under movement by Road and / or Rail and any combination thereof. The covers are designed to take care of risks inherent in the mode of transit undertaken. It provides all risks cover other than those excluded in the clauses.

## Remember

Under package Product, atleast two Sections along with Section I is mandatory

## Major Exclusions of the policy

1. Under insurance, if the actual value of the Insured Property at the time of loss under the Fire section is found to be greater than the Sum Insured chosen, then the claim would be proportionately reduced.
2. Loss or damage due to wear and tear, gradual deterioration or slowly developing flaws.
3. Loss or damage for which the manufacturer or supplier or repairer or transporter or any other third part is responsible either in law or under a contract.
4. Loss of or damage caused by or due to action of any lawfully constituted authority or Government body.
5. The loss or damage due to war and / or warlike perils, nuclear and / or atomic radiation.

\*Apart from the abovementioned standard exclusions, respective sections will also have other exclusions as applicable.

## Claims

We have a robust claims team with extensive technical and industry related experience, who would support you at the time of claim.

"Prohibition of Rebates as per Section 41 of the Insurance Act 1938 (4 of 1938)" 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 prospectus or tables of the insurer'. Violations of Section 41 of the Insurance Act 1938, as amended, shall be - Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to Ten lakhs. "

### Disclaimer:

- IRDA registration number: 150
- ARN: ADVT/2019/March/01 • CIN: U66000MH2010PLC209656
- UIN: IRDAN150P003V01201314
- Product name: Business Package Insurance Policy

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## • What does Liberty's Business Package Insurance Policy cover?

Liberty General Insurance Package Policy with multiple section options covers your business property including items of property for which you are accountable, and the legal liability incurred in the course of operation at the premises.

## • Who can buy this Product?

Any Individual, Commercial firm or Service Industry

## • Options of Section to choose from:

### Section I: Standard Fire and Special Perils

A compulsory section, this covers your building/s (i.e. the structure wherein the proposer's business premise is situated) and content against 'Fire and Allied perils' like fire, lightning, riot, strike, flood, explosion/implosion, impact damage, etc. It also covers Earthquake (Fire and Shock) risks additionally. The basis of valuation is reinstatement value or Market Value as opted by the proposer. This section can be further extended to include Terrorism, on additional payment

### Section II: Fire Loss of Profit

This covers loss due to interruption or interference with the business carried on by the insured at the premises specified and covered under Section I, in consequence of loss, destruction or damage indemnifiable under Section I.

### Section III: Burglary and Housebreaking

This covers contents in your premises against Burglary and House-

breaking, Damage to the proposer's business premises and/or safe resulting from Burglary and/or Housebreaking or any attempt thereat. On additional premium, the cover can be extended to cover theft.

### Section IV: Money Insurance

This covers loss of money related to your Trade / Business due to an accident or misfortune while in transit from your work premises to the bank or from safe or till within your business premises

### Section V: Electrical & Mechanical Appliances Breakdown

This covers all mechanical and electrical appliances, apparatus, gadgets and / or any mechanical or electrical installation pertaining to Trade / Business while contained and fixed in your business premise. This loss or damage should be caused by and solely due to a mechanical and/or electrical breakdown. The Sum Insured will be equal to the current new cost of replacement including ordinary freight, customs duty, other dues, if any, and erection cost (subject to excess).

### Section VI: Electronic Appliances

This covers your electronic appliances, apparatus, gadgets, medical equipment and/or any electronic installation pertaining to your Business while contained or fixed in your Business Premises. We also cover your portable Computers or in the personal custody of your principal officers or employees when carried anywhere in the world as accompanied Baggage. Also data carrying materials, Software/Computer Programs (other than own/in-house developed) can be covered to the extent declared.

### Section VII: Portable Equipment All Risks

This covers All risk cover for Portable equipment against Fire, Riot and Strike, Theft or Accident or from any fortuitous cause other than those specifically excluded.

### Boiler and Pressure Plant

This covers damage other than by fire, to boilers & pressure plant, damage to surrounding property, third party legal liability arising

due to explosion and collapse of the boiler/ pressure plant during its normal course of working.

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### Section VIII: Fixed Glass and Sanitary Fittings

This covers loss or damage due to Accidental breakage of fixed Plate Glass and Sanitary Fittings, Frames or Framework, breakage of lettering caused by or consequent upon the breakage of glass.

### Section IX: Signage

This covers Neon Sign and/or Glow Sign and/or hoarding belonging to and fixed in your business premises against loss or damage due to accidental external means, fire, lightning, external explosion, theft of whole sign, riot, strike and malicious damage and storm, tempest, flood and inundation, rain, hail and bad weather.

### Section X: Infidelity/Dishonesty of employees

This covers indemnity for direct pecuniary loss caused by Dishonest acts / Infidelity of employees including act of stealing, misappropriation, embezzlement or fraudulent conversion by any employees in the course of performance of duties in respect of monies.

### Section XI: Baggage

This covers your accompanied personal baggage if lost, destroyed or damaged by fire, riots, strikes, theft by visible physical forcible and violent means and accident occurrence while you are travelling for business or pleasure.

### Section XII: Legal Liability

This covers your legal liability towards third parties to pay compensation including claimant's costs, fees and expenses incurred anywhere in India, in accordance with Indian Law. This is applicable only for claims arising out of accidents occurring in your business premises.

### Section XIII: Employees Compensation

This covers your legal liability to employees under Fatal Accidents Act 1855/ WC Act 1923 or any amendments thereto and in Common Law to pay compensation in respect of accidental death or injury arising out of and in the course of employment in India with the proposer. We will also pay claimant's cost, fees and expenses and defense costs incurred with its consent in defending a claim.