

PROSPECTUS

PLATE GLASS INSURANCE UIN No. - IRDAN150RP0003V01201213

Introduction

The Policy provides protection against loss or damage to the Plate Glass due to Fire and allied perils, Riot and Strike, Theft, Breakage or Accident or from any fortuitous cause other than those specifically excluded.

Scope of Cover

The Policy is structured on an 'All Risk' basis for Plate Glass which are in the Insured's premises with specified exclusions. Broadly it would indemnify the Insured against Fire, Riot and Strike, Theft or Accident or from any fortuitous cause other than those specifically excluded.

Significant Exclusions

The Policy would have 'named excluded perils' with major exclusions are, war, invasion, act of foreign enemy, hostilities, civil war, rebellion, revolution, insurrection, civil commotion, sabotage, Scratched, cracked or imperfect Plate Glass, Interruption or delay or loss of business or consequential loss or damage or expense of any kind, loss arising out of nuclear weapon material and other listed exclusions specified in the policy wordings.

This is not an exhaustive list and is merely indicative. For a detailed list of the exclusions, please read our policy terms and conditions.

Sum Insured

The Sum Insured under the Policy would be fixed on current market value basis (i.e. new replacement cost less depreciation).

Mid Term Increase in Sum Insured

In the event of an increase in the Sum Insured being agreed to, the Company shall charge on such increased sum an additional provisional premium on a basis proportionate to the unexpired period of the policy.

Mid Term Reduction in Sum Insured

In the event of a decrease in the Sum Insured being agreed to, the Company shall refund premium on such reduction in Sum Insured. The premium refunded will be Premium collected less premium chargeable for the expired period on Short period scale. Expired period herein is period from policy inception date till date of decrease in Sum Insured endorsement.

The Short Period scale is as below

Sl. No	Period		Rate
1	For a period not exceeding	15 days	10% of Annual Rate
2	----- do -----	1 Month	15% of Annual Rate
3	----- do -----	2 Months	30% of Annual Rate
4	----- do -----	3 Months	40% of Annual Rate
5	----- do -----	4 Months	50% of Annual Rate
6	----- do -----	5 Months	60% of Annual Rate
7	----- do -----	6 Months	70% of Annual Rate
8	----- do -----	7 Months	75% of Annual Rate
9	----- do -----	8 Months	80% of Annual Rate
10	----- do -----	9 Months	85% of Annual Rate
11	For a period exceeding	9 Months	Annual Rate

Period of Insurance

Policy Period means the period between the commencement date and the expiry date as mentioned in the policy.

Premium

Premium depends on the type of glass, occupancy and Sum Insured.

Cancellation

The Company may at any time, cancel this Policy, by giving 15 day's notice in writing by Regd. A/D. to the Insured at his last known address, in which case, the Company shall return to the Insured a proportion of the last premium corresponding to the unexpired period of insurance.

The Insured may also give 15 days' notice in writing, to the Company, for the cancellation of this Policy, in which case, Company shall retain premium for the period this Policy has been in force at the Company's short period scales, provided no claim has occurred up to the date of cancellation of this Policy.

Note: The above details are some of the important terms, conditions and exclusions and the Proposer is requested to contact our office and refer to the policy document for knowing full policy terms and complete details of cover and understand the same before concluding the contract of sale.

Insurance is the subject matter of the solicitation.