

ELECTRONIC EQUIPMENT INSURANCE POLICY – MARKETING BROCHURE

UIN No. - IRDAN150RP0036V01201213

Introduction:

Electronic Equipment Insurance Policy covers accidental loss or damage to your electronic equipment. This Policy covers the following types of equipment:

- 1) Electronic data processing machine.
- 2) Telecommunication equipment.
- 3) Transmitting and receiving installations (including Radio, TV, Cinema Sound Reproduction and Studio Equipment).
- 4) Material testing and research equipment.
- 5) Electro-Medical Installations.
- 6) Signal and transmitting units.
- 7) Office calculators, duplicating machines and Reproduction machines.
- 8) Control and supervisory units.

Scope of Cover:

The policy is structured on an 'All Risk' basis for electronic equipments with specified exclusions and is not a 'named peril' policy. Broadly it would indemnify the Insured against any unforeseen and sudden physical loss or damage from any cause, other than those specifically excluded, in a manner necessitating repair or replacement to the property insured.

Significant Exclusions:

The policy would have 'named excluded perils' which majorly Exclusions Damage due to fire related perils War & nuclear events Damage due to overload experiments Gradually developing flaws, cracks Wear & tear Willful act, gross negligence Pre - existing defects known to insured.

Policy is subject to deductible excess as specified in the policy wordings

Sum Insured:

Sum Insured should be the replacement value of the equipment including the cost of duties paid, Freight charges and Erection Costs.

Premium:

Premium is charged based on the type of the equipment.

Main Extensions:

Policy can be extended to include the following risks on payment of additional premium.

- Escalation
- Insured's Owner's Surrounding Property.
- Third Party Liability
- Express freight, overtime, holiday wages etc.
- Air Freight.
- Additional Customs Duty
- Terrorism