



GENERAL

CARINGLY YOURS



BAJAJ GENERAL INDUSTRIAL ALL RISK (IAR) INSURANCE POLICY

This comprehensive policy provides financial protection for businesses against accidental physical loss, destruction, or damage to insured property. It ensures coverage for material damage and business interruption, safeguarding industrial operations from unforeseen risks.

Key Features



Material Damage Coverage:
Protects against accidental loss or destruction of insured assets.



Business Interruption Protection:
Covers loss of gross profit due to operational disruptions following insured events.



Fire & Theft Coverage:
Ensures security against fire hazards, burglary, and theft incidents.



Debris Removal Expenses:
Covers costs associated with clearing damaged property.



Wide-Ranging Protection:
Includes transit risks, natural disasters, and accidental damage.

Scope of Coverage

Material Damage Section

- Covers buildings, machinery, equipment, and stock against accidental loss.
- Includes fire, explosion, lightning, floods, earthquakes, riots, strikes, and malicious damage.
- Provides reinstatement or replacement benefits for insured assets.
- Covers damage during transportation and temporary storage, subject to policy terms.

Business Interruption Section

- Compensation for loss of gross profit due to operational downtime caused by insured damage.
- Covers additional expenses incurred to restore business operations.
- Indemnity period defined based on policy terms to ensure financial stability.

Additional Features



Customizable Sum Insured:
Tailored based on business size and operational risk factors.



Claims Assistance:
Transparent claim settlement process with expert support.



Policy Flexibility:
Optional covers available for specialized business needs.

Exclusions

The policy does not cover:

- ⊗ Gradual deterioration, wear & tear, or inherent defects.
- ⊗ Damage from war, nuclear risks, civil unrest, or terrorism unless specifically insured.
- ⊗ Loss due to unexplained disappearance or fraud.
- ⊗ Mechanical or electrical breakdown unless caused by an insured peril.

Policy Terms & Conditions



Premium Calculation
Based on risk exposure, asset valuation, and coverage needs.



Claims Reporting
Must be notified within stipulated time with supporting documents.



Record Maintenance
Insured must maintain accurate business and asset records.



Policy Cancellation
Can be terminated with prior notice by either party.