

The Oriental Insurance Company Limited
Head Office: A 25/27, Asaf Ali Road, New Delhi -110002.
CIN : U66010DL1947GOI007158

Shopkeeper Insurance Policy

Why does one need a Shopkeeper Insurance Policy?

Shop keeping is an economic activity pursued with the aim of earning maximum profits within the limits of Government Rules & Regulations as well as social values. To ensure that one can focus on this primary activity, it is necessary that the mind should be free from other worries not related to trading such as accidents, which could hamper the business activity

What does the Shop-keeper Insurance Policy Cover?

Shopkeeper Insurance Policy covers all the probable risks and perils faced by small to medium sized shop owners. It provides protection for the property and the interests of the Insured in the business venture.

The Shopkeepers Insurance Policy contains 13 sections. Section - wise coverage is as follows:

Salient features of the Policy

1. The Shopkeeper Insurance Policy can be taken for any shop of Pucca construction where the cumulative value for building and contents
2. 15% of the sum insured is waived for under insurance for section I.
3. Minimum four sections are to be taken out of which section 1B & 2 are compulsory. The Business Interruption (Section 13) can also be opted as one of the optional section.
4. Shops selling confectionery and sweet meats items can be covered provided no process of manufacturing is done in the shop premises.
5. Restaurants / cafes cannot be covered.
6. Dry Cleaner shops can be covered provided no process is carried out in the shop premises.
7. Jewellery shops cannot be covered.
8. Tailor shops; watch repairers can be covered provided no process is carried out. Incidental repairs are however allowed.
9. No Shopkeeper Insurance Policy can be issued for showrooms and display centres where no sales are carried out.
10. Electrical & electronic goods like CCTV, Personal Computer and related equipments installed in Insured's shop can also be covered against the risk of fire, housebreaking, electrical or mechanical breakdown.
11. For taking coverage under more than four sections discount is allowed.
12. Long term policy for upto 4 years at discounted rate is also available.
13. The policy carries varying excess applicable to different sections.
14. Terrorism risk can also be covered at additional premium.
15. For taking Business Interruption cover proposer should have a Sales Tax No. and if he is tax payee, Permanent Account No. (PAN) is also required.
16. Reinstatement of sum insured subsequent to loss is available for all Sections except PA, Fidelity Guarantee, Public Liability and WC

SHOPKEEPERS' INSURANCE POLICY
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How does one select the Sum Insured?

In case of any incident giving rise to a claim under the policy, the following steps should be taken:

For building, the sum insured must cover the full cost of rebuilding the property including architect fee etc and the cost of clearing away the debris and cost of meeting any new building regulations or by-laws.

For contents, the sum insured should be the replacement value.

For the remaining sections such as Money Insurance (Section 3), Fidelity Guarantee (Section 9), Personal Accident (Section 8), Public Liability & Workmen Compensation (Section 12) and Business Interruption (Section 13), the sum insured is as opted by the proposer

General Exclusions

This policy does not cover loss or damage;

1. Caused by war and allied perils
2. By nuclear radiation and related causes.

These are only the salient features of the policy. For further details regarding scope of cover, exclusions, conditions etc., please contact the nearest Oriental office

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