

**L&T GENERAL INSURANCE COMPANY LIMITED**

**SME PRE-UNDERWRITTEN PRODUCT**

**my:business Insurance Package**

**BROCHURE**

*At L&T Insurance, we understand that your business requires your undivided attention. With this in mind, our experts have meticulously designed insurance solutions to suit you and your equally unique business requirements. Our teams will ensure that you continue to focus on your key business area, while we advise you on how to best manage the risks.*

*L&T Insurance is a wholly owned subsidiary of Larsen & Toubro and brings to the table the credibility, financial strength & expertise of its parent. Our spectrum of products includes Property, Construction, Marine, Fire, Liability and other customized solutions.*

**INTRODUCING my:business Insurance Package**

***What are the my:business Insurance Package Products***

Our **my:business** insurance Package Products are Pre-underwritten Products especially designed to satisfy the insurance requirements of Small & Medium Enterprises in the non-industrial segment. We cover your-

- Assets (Immovable and Movable)
- Liability/ Financial loss
- Employee Benefits

**my:business Insurance Package contains following Policies in the non-industrial SME Segment as under-**

- my:business Retail Establishment Insurance Package – which takes care of retail segment like shops, show rooms & other business centers (where sales is carried out) and the like
- my:business Commercial Establishment Insurance Package – which takes care of offices, banks, clinics, small hospitals, show rooms & display centers (where sales are not carried out) and the like
- my:business Hospitality & Leisure Insurance Package – which takes care of hotels, cafés, restaurants, clubs, canteens and the like
- my:business Educational Institution Insurance Package – which takes care of schools, colleges, training centers, tuition centers and the like.

### Who pays the premium

The insurance premium shall become payable by the concerned Retail/Commercial/Hospitality/Educational Establishment in whose name the Policy shall be issued for covering their assets, third party losses at their locations and for various Benefits available under the Policy for their employees/students & teachers.

### my:business Insurance Advantage

- Wide range of options to choose coverages (Sections)
- Innovative additional Benefits at no extra cost
- Some of the additional Benefits introduced for the first time in Indian market
- Attractive discounts based on the no. of Covers you opt for
- Irresistible Loyalty Bonus on renewals
- Hassle free claim service with 24x7 claims reporting facility.

### How my:business Insurance Works?

It is as simple as saying ONE, TWO, THREE

ONE – Plans with Sum Insured ranging from Rupees.5 lacs to 10 crores with corresponding benefits and limits

TWO – Being Pre-underwritten on the spot acceptance of insurance cover/s

THREE – Wide range of optional Sections are made available.

### my:business Insurance Package Covers

- Group 1 (comprising compulsory Sections marked in **RED** (Fire & Special Perils, Burglary & Housebreaking and Public Liability)
- Group 2 (comprising optional Sections marked in **BLUE** (Machinery Breakdown, Electronic Equipment, Plate Glass, Signage, Money Insurance, Fidelity Guarantee, Personal Accident, Hospital Cash, Group Health, Pedal Cycle and All Risk Cover (without MBD) depending upon segment)
- Additional Benefits at no extra cost – marked in **YELLOW..**

### Main features of my:business Insurance Package

Covers under the Insurance Package are as under-

my:business Insurance Package Description of Cover	
ASSETS- IMMOVABLE	<b>Standard Fire &amp; Special Perils</b>
	<b>Earthquake (Fire and shock)</b>

	Rent for alternate accommodation
	Peak Season increase
	Terrorism Cover (optional)
	<b>Burglary &amp; Housebreaking</b>
	Replacement of locks
	Machinery Breakdown
	Electronic Equipment
	Plate Glass
Signage	
ASSETS- MOVABLE	Money Insurance – Money in Transit, Safe, Counter/Till
	Assault cover for cash carrying employees
	Baggage Insurance
	Pedal Cycle Insurance (only under Retail Segment)
All Risk (without MB)	
THIRD PARTY LIABILITY/FINA NCIAL LOSS	Fidelity Guarantee Insurance
	<b>Public Liability</b>
	Medical Payments as per Limits following TP liability per occurrence
	Food and Beverage extension per occurrence
	Lifts, Hoists, Escalators and Elevators
	Valet Parking (only under Hospitality Segment)
Abuse and Harassment Cover (only under Educational Institution Segment)	
EMPLOYEE BENEFITS	Personal Accident Cover
	Ambulance charges /Transportation charges following accidents
	Accidental Hospitalization following accidents
	Hospital Cash Benefit

	Scheme A - Benefit: Rs.250/- per day for a maximum of 30 days per policy period
	Scheme B - Benefit: Rs.500/- per day for a maximum of 30 days per policy period
	Scheme C - Benefit: Rs.1000/- per day for a maximum of 30 days per policy period
	<b>Group Health Cover</b>
	Scheme A:Sum Insured – Rs.25,000/-(under Educational Institutions only)/ Rs.50,000/- (Room rent of Rs.500/- per day for normal room and ICU)
	Scheme B:Sum Insured - Rs.1,00,000/- (Room rent of Rs.750/- per day for normal room and ICU)

Clauses, Subjectivities & Excess	
<b>Section 1</b>	<b>Standard Fire &amp; Special Perils (Compulsory)</b>
	The Sum Insured of Contents under the SFSP Section shall determine the Plan Sum Insured. The Sum Insured of Building under this SFSP Section can be of any value up to Rs.30.0 cr. on RIV basis in any of the Plans
	Reinstatement Value Clause (applicable to assets other than stocks)
	Local Authorities Clause
	This Section does not cover any property of "Kutchra" Construction
	Warranted that stocks kept in open/open sided sheds/basements shall not exceed 5% of the Sum Insured under this Section or Rs.10,00,000/- whichever is less unless the risk itself is situated in the basement.
	Under insurance up to 10% of Sum Insured is allowed under this Section only
	Warehousing risks of godowns on standalone basis shall not be covered.
	Godowns belonging to main Risk, attached or detached can be covered along with the main Risk. However, Sum Insured in respect of stocks in detached godowns outside the risk compound shall be restricted up to 25% of the Sum Insured of main Risk.
	Fire Cover Includes Earthquake Fire and Shock risk.
	<b>Excess:</b> 5% of the claim amount subject to a minimum of Rs.10,000/- for each and every loss.
	<b>Terrorism:</b> Cover can be opted under the Section by charging an additional premium @ Rs.0.15‰ Terrorism Excess: 0.5% of Sum Insured subject to minimum of Rs.25,000/-.
	<b>Section 2</b>
Burglary Cover is on First loss Basis @ 25% of Sum Insured value under SFSP (Section 1)	
Subject to First Loss condition of Partial Average	
Minimum security requirements: Premises being protected by common night watchman, and rolling shutters and/or grills for doors and windows	

	<b>Excess:</b> 5% of the claim amount subject to a minimum of Rs.5,000/- for each and every loss.
<b>Section 3</b>	<b>Public Liability (Compulsory)</b>
	Cover limited to Premises risk only
	<b>Excess:</b> 5% of claim amount subject to a minimum of Rs.5,000/-.
<b>Section 4</b>	<b>Machinery Breakdown (Optional)</b>
	Sum Insured should reflect Present Day New Reinstatement Value basis
	Machinery of 7 years or less only can be declared and covered under Machinery Breakdown Section.
	List of machinery with Make, Model & identification details is to be provided.
	Coverage for DG sets is subject to DG set endorsement.
	DG Sets of Capacities maximum upto 15 KVA only are to be covered.
	<b>Excess:</b> For less than 5 years old machinery - 1% of sum insured subject to minimum Rs.2,500/- for each and every loss. For 5 - 7 years old machinery - 2% of sum insured subject to minimum Rs.5,000/- for each and every loss.
<b>Section 5</b>	<b>Electronic Equipment (Optional)</b>
	Sum Insured should reflect Present Day New Reinstatement Value basis
	Excludes cover for Equipment more than 5 years old
	Subject to availability of Preventive maintenance as per operators manual
	Cover excludes Laptops, Mobiles, Blackberries, Ipads, Ipods, Notebooks, Camera, GPS devices
	Cover excludes all types of medical equipments.
	<b>Excess:</b>
	Electronic Equipment: For equipment value less than Rs.1 lac: 5 % of claim amount subject to a minimum of Rs.1, 000/- For Hard Disc drives: 10% of claim amounts subject to a minimum of Rs.2,500/-
	Electronic Equipment: For equipment value more than Rs.1 lac: 5 % of claim amount subject to a minimum of Rs.2, 500/-and for Hard disc drive: 25% of the claim amount subject to minimum of Rs.10,000/-
	Personal Computers: 5 % of claim amount subject to a minimum of Rs.2, 500/-
<b>Section 6</b>	<b>Plate Glass (Optional)</b>
	Cover excludes ornamental glass and is applicable to only ordinary plate glass fixed in the premises
	<b>Excess:</b> 5% of the claim amount subject to a minimum of Rs.2,500/- for each and every loss.
<b>Section 7</b>	<b>Signage (Optional)</b>

	<b>Excess:</b> 5% of claim amount subject to a minimum of Rs.1,000/- for each and every loss..
<b>Section 8</b>	<b>Money Insurance Per Carrying and Cash in Safe including Cash on Counter/Cash in Till up to (Optional)</b>
	<b>Excess:</b> 5% of claim amount subject to a minimum of Rs.2,500/- for each and every loss.
<b>Section 9</b>	<b>Baggage Insurance (Optional)</b>
	<b>Excess:</b> 5% of claim amount subject to a minimum of Rs.500/- for each and every loss.
<b>Section 10</b>	<b>Fidelity Guarantee Insurance (Optional)</b>
	Cover applicable to permanent employees on the rolls of the insured only
<b>Section 11</b>	<b>Personal Accident Cover : (Optional)</b>
	Cover restricted to named persons only.
	Names of Persons to be insured to be declared
	Cover limited to Death and Permanent Total Disability only.
<b>Section 12</b>	<b>Hospital Cash Benefit : (Optional)</b>
	All the employees of the Insured to be covered on compulsory basis. No selection allowed.
	Age group covered 18-60
	Cover on Standard Group Health Terms
<b>Section 13</b>	<b>Group Health Cover : (Optional)</b>
	All the employees of the Insured to be covered on compulsory basis. No selection allowed.
	Age group covered 18-60
	Cover on Standard Group Health Terms
<b>Section 14</b>	<b>Pedal Cycle Insurance: (Optional) – under Retail Insurance only</b>
	<b>Excess:</b> 5% of claim amount subject to minimum of Rs.500/- for each and every loss.
<b>Section 15</b>	<b>All Risk : (Optional)</b>
	<b>Excess:</b> Excess - 5% of claim amount subject to a minimum of Rs.2,500/-; Theft : 10% of claim amount subject to a minimum of Rs.5,000/-
<b>Note:</b>	*Subject otherwise to terms, conditions and exceptions mentioned in the respective Sections and General Terms and Conditions

**Discounts** work out as under -

<b>Discounts Applicable</b>	<b>Multiple Optional Sections Discounts</b>
	<b>Apart from Compulsory Sections 1,2 &amp; 3 under Group 1, if additional optional sections are opted for under Group 2, following scale of discounts shall be</b>

	<b>applicable on such additional Sections-</b>
	For opting more than one and up to four optional Sections - 5% discount on all such opted sections
	For opting more than four and up to seven optional Sections - 10% discount on all such opted sections
	For opting more than seven optional Sections - 15% discount on all such opted sections
	<b>Loyalty Discounts</b>
	<b>On claim experience under the expired Policy/ies being less than 50% of the premium figure, following scale of discounts shall be applicable on subsequent renewals-</b>
	On Ist renewal: 5% discount on total premium
	On IIrd renewal: 7.5% discount on total premium
	On IIIrd renewal: 10% discount on total premium
	On IVth renewal: 15% discount on total premium

### **Our Edge over competition**

- "Take it and Forget it" – Coverage so comprehensive with options that take care of all the insurance needs at one go
- Very competitive pricing vis-à-vis coverage offered
- Additional benefits at no extra cost
- Automatic cover for increase in stock value during peak season up to 20%
- Attractive discounts
- Loyalty Bonus
- Quick and hassle free claim settlement.

### **The Policy Coverage and Exclusions**

The Policy coverage, terms and conditions and exclusions are as per respective policies of various Sections. Some of the major exclusions are:

- The Policy does not cover any property of "Kutchra" construction
- Warehousing risks of godowns on standalone basis
- Breakdown Cover of machinery more than 7 years old & other electronic equipments more than 5 years old
- War and War like activities
- Nuclear waste and nuclear weapon damages
- Terrorism
- Willful act or willful negligence of the Insured or his representative
- Loss of money arising on account of shortage due to error or omission
- Consequential loss & legal liability arising there from.

For complete list of Exclusions and Terms & Conditions, please refer to Policy document as also to the General Terms & Conditions document annexed thereto. .

*The information provided here includes the salient features of my:business Insurance Package Policy. For further details, you can call us TOLL FREE on 1800 209 5846*

*Or call our branch in your city on the numbers given below. You can even SMS <LTI> <your name> to 5607058*

*For details on our other Commercial Solutions, please visit [www.ltinsurance.com](http://www.ltinsurance.com)*