

INDUSIND SAFE DEPOSIT LOCKER SURAKSHA - PROSPECTUS

INTRODUCTION:

IndusInd Safe Deposit Locker Suraksha provides cover to the institutions providing Safe Deposit Lockers/Vault services, including but not limited to Banks, for their liability toward Locker Renters in case of loss or damage to the contents of the rented locker due to covered perils.

SCOPE OF COVER:

The following perils/Events are covered:

Policy Period	1 Year	
Basis of Cover	Indemnity	
Cover	Insured Perils	Limits
	Compulsory covers	
3.1 Loss or Damage to Insured Property	1: Fire and Allied Perils	As per Policy Schedule
	- Fire - Lightning - Explosion/Implosion - Impact Damage due to impact by any Rail/ Road vehicle or animal by direct contact - Aircraft Damage (Loss, Destruction or damage caused by Aircraft, other aerial or space devices and articles dropped therefrom) - Bush Fire - Forest Fire - Subsidence and Landslide including Rock slide: Loss, destruction or damage directly caused by Subsidence of part of the site on which the property stands or Land slide/Rock slide - Bursting and/or overflowing of Water Tanks, Apparatus and Pipes - Missile Testing operations - Leakage from Automatic Sprinkler Installations	
	2: RSMD	Riot, Strike, Malicious Damage
	Optional Covers	
	3: STFI	Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood and Inundation (excluding those resulting from earthquake, Volcanic eruption or other convulsions of nature.)
	4: Earthquake	Earthquake, Volcanic eruption or other convulsions of nature (Fire and Shock)
	5: Burglary and Theft	Burglary including Theft, Robbery, Dacoity and Hold-up
	6: Employee Infidelity	Act of fraud or dishonesty committed by any of the Insured's employees
	7: Accidental Damage	Accident from any fortuitous cause

	8: Terrorism	Act of terrorism: means an act, including but not limited to the use of force or violence and / or the threat thereof, of any person or group(s) of persons whether acting alone or on behalf of or in connection with any organization(s) or government(s), committed for political, religious, ideological or similar purpose including the intention to influence any government and/or to put the public, or any section of the public in fear.	As per Policy Schedule
	9: War	War, invasion, act of foreign enemy hostilities or war like operations (whether war be declared or not), civil war, mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military rising, rebellion, revolution, insurrection or military or usurped power.	As per Policy Schedule
	10: Deliberate Damage	Any act or order of any governmental authority acting under the powers vested in them to prevent or mitigate damage or imminent damage or threat thereof, to the property insured from a contingency covered hereunder, provided such act of governmental authority has not resulted from lack of due diligence by the Insured to prevent or mitigate such hazard or threat.	As per Policy Schedule
3.2 Lock and Key Replacement Cover		Lost or Stolen Key	As per Policy Schedule

MAIN EXCLUSIONS:

Some important exclusions in the policy are claims arising out of or in any way connected with any loss or damage incurred in connection with or in respect of the following:

- 1) Claim Preparation Cost
- 2) Consequential Loss
- 3) Debilitation
- 4) Discovery of Infidelity Loss beyond specified limit
- 5) Economic Loss
- 6) Fine and Penalty
- 7) Faulty Design or Defect
- 8) Illegal Storage
- 9) Legal Losses
- 10) Loss due to Insects/Micro-organism
- 11) Loss Prior to Risk Start
- 12) Losses due to Third Party Liability
- 13) Mechanical/Electrical Breakdown
- 14) Pollution and Contamination
- 15) Radioactive /Nuclear Perils

- 16) Software Failure
- 17) Temperature Variation
- 18) Theft, Fraud or Dishonesty
- 19) Unexplained Losses
- 20) War and War like operations

Additionally, the Company shall not be liable to cover :

- 1) Any loss or damage incurred in respect of Lockers where the rent for any occupied Locker has not been received by the Insured.
- 2) Losses occurred at the time of transit/relocation/ shifting of lockers

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, conditions and exclusions and complete details of cover and understand the same before concluding the contract of sale.

Insurance is the subject matter of the solicitation.