

**KARNATAKA STATE DRUGS LOGISTICS
AND WAREHOUSING SOCIETY**

**INSURANCE POLICY MANUAL
2014-15**

almondz

Almondz Insurance Brokers Private Limited

STANDARD FIRE & SPECIAL PERILS POLICY

INTEREST

All Properties of KSDLW including

BUILDINGS - Warehouse
Administrative offices

PLANT & MACHINERY - All
fixed & mobile Machinery /
Accessories / tools of every
description, Photocopiers, Printers,
Computers

STOCK - All types (Primarily
Pharmaceuticals, Drugs, chemicals &
other related items required for use
in Health Institutions), inventory &
consumables of every description
AND the like owned by KSDLW or
held in trust for which KSDLW is
responsible

SCOPE OF COVER

Covers loss / damage due to

- Fire
- Lightning
- Explosion & implosion
- Aircraft damage
- Riot, Strike, Malicious Act
- Storm, Tempest, Flood & Inundation
- Impact damage
- Subsidence & landslide / rockslide,
- Bursting &/or overflowing of water tanks, apparatus & pipes
- Missile Testing
- Leakage from automatic sprinkler installations
- Ruch fire

ADD-ON COVERS

- Earthquake (Fire & Shock)
- Terrorism
- Impact damage due to own vehicles, stackers, hand pallet trucks or articles dropped therefrom
- Deterioration of stocks stored in Coolers due to change in temperature arising out of loss or damage to Coolers due to operation of insured peril
- Goods held in trust or commission
- Stocks at Warehouses owned by KDLWS (exclusive) on Floater Declaration basis

***Highest value of stocks any one warehouse(location) – INR 80,000,000**

**** Highest stock value at each location to be declared on monthly basis**

BURGLARY INSURANCE

INTEREST

All Properties of KSDLW including

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Administrative offices

PLANT & MACHINERY - All
fixed & mobile Machinery /
Accessories / tools of every
description, Photocopiers, Printers,
Computers

STOCK - All types (Primarily
Pharmaceuticals, Drugs, chemicals &
other related items required for use
in Health Institutions), inventory &
consumables of every description
AND the like owned by KSDLW or
held in trust for which KSDLW is

SCOPE OF COVER

Covers loss / damage due to

- Burglary
- Housebreaking
- Hold-up risk

ADD-ON COVERS

- Theft
- Goods held in trust or commission
- Riot / Strike / Malicious Damage
- Damage to Building / Contents/ facilities during Burglary

DEDUCTIBLE : 5% of the claim amount sub to a min of INR 5,000

***Highest value of stocks any one warehouse(location) – INR 80,000,000**

ALL RISK INSURANCE

INTEREST

Laptops

SCOPE OF COVER

All risks of physical loss or damage to the insured property by any cause –

- not otherwise excluded in the policy,
- including theft, impact damage

ADD-ON COVERS

- Terrorism
- Accidental breakdown & Mechanical

GEOGRAPHICAL

Worldwide

DEDUCTIBLE : 5% of the claim amount subject to a minimum of Rs.1,500

MONEY INSURANCE

INTEREST

Loss or damage due to any cause whilst money is

- Carried from Warehouse to Bank
- Inter warehouse movements
- In safe.

LIMITS

Single Carrying - INR 1 Lac
Cash In Premises - INR 2 Lacs
Annual Movement - INR 20 Lacs

SCOPE OF COVER

- Loss of money in transit by the insured or insured's authorized employee(s) occasioned by robbery, theft or any other fortuitous cause.
- Loss by burglary, theft / house breaking, robbery / Hold Up whilst money is retained at the Insured's premises including in till or counter

ADD-ON

- Riot & strike
- Loss from counter or till
- Definition of money shall include cash / currency notes, Bank Notes, Coins, Postal Orders, Money Orders, Travelers Cheque, Postage Stamps, foreign currency etc.
- Terrorism

DEDUCTIBLE : 5% of the claim amount subject to a minimum of INR 5,000 per claim

PUBLIC LIABILITY INSURANCE

SCOPE OF COVER

KSDLW's Legal liability to third parties for Bodily injury, death or Property Damage arising out of business operations.

EXTENSION

Medical Expenses Extension :
Expenses incurred by KSDLW in case of injury to the Third Parties due to any of the insured perils.

DEDUCTIBLE : 0.50% of Indemnity Limit subject to a maximum of INR 100,000

LIABILITY TOWARDS CASUAL / TEMPORARY WORKERS

INTEREST COVERED

Covers KSDLW's liability

- **TOWARDS** all temporary or casual workmen labourers, hamalis or in which ever name they are called (on an unnamed basis) whether engaged by KSDLW, their suppliers or Vendors or buyers,
- **AGAINST** death or bodily injury in and during the course of their engagement as casual labourers in any of the offices/depots,
- **UNDER** WC act, Fatal Accidents Act and Common Law.

MARINE CARGO INSURANCE

INTEREST

All goods &/or merchandise of every description principally

- Drugs (inclgd temperature sensitive drugs)
- Medical related items required for use at Health Institutions of Karnataka Govt across entire Karnataka State.
- Movement of office equipments, furnitures/fixtures between various offices & warehouses of KSDLW
- All other interest incidental to the business of the insured.

COVERAGE

- Inland Transit (Rail/Road) - All Risks
- Strike / Riot / Civil Commotion
- Hijacking / looting following an accident.
- Terrorism
- **Movement of goods through Third Party Logistics but Principally carried through Insured's own vehicles (Government owned vehicles)**

MOVEMENT &

- From Warehouse to various Health Institutions located across Karnataka State.
- Extended to cover Inter warehouse movement of stocks as well.
- By Road / Rail & connecting conveyances

DEDUCTIBLE : INR 10,000 each & every claim

* **Monthly transits should be declared in the prescribed format**

CLAIMS – DOs & DONTs

- ✓ **DO** intimate the claim immediately upon occurring / knowing of damage. Claim has to be notified with completed details & the details of contact person.
- ✓ **DO** take all possible steps to minimize losses as if uninsured.
- ✓ **DO** photograph the damage wherever possible.
- ✓ **DO** render all necessary assistance and co-operation to the insurance Surveyors for assessing the loss. Insurers will process the claim on the basis of the Surveyor's assessment.
- ✓ **DO** report to the police and file an FIR in the event of damage /loss due to accident, fire, theft and the like.
- ✓ **DO** submit Final Investigation Report if available, before settlement of the claim.
- ✓ **DO** segregate the damaged goods from the sound one, for subsequent survey.
- ✓ **DO** provide technical reports wherever required to satisfy the loss.
- ✓ **DO** submit the claim documents as soon as possible / on time, to avoid denial of the claim due to late intimation / submission.
- ✓ **DO** send the monetary claim letter to the Carrier/Transporter, in case of Transit Damage, within one week from the date of occurrence of claim to avoid loss of recovery rights and thereby resulting in non-standard settlement of claim by Insurers. In case of doubt about where the damage or loss has happened, (when multiple transits involved) kindly lodge the monetary claim with all the agencies involved.
- ✓ **DO** provide salvage value wherever possible.

- X **DO NOT** dispose the damage materials unless authorized by Surveyor / Insurer.
- X **DO NOT** tamper / throw away the damaged packaging until shown to the Surveyor
- X **DO NOT** proceed with permanent repairs or replacement of damaged property until authorized by the Surveyor / Insurer.

CONTACT DETAILS FOR MONTHLY DECLARATION / CLAIMS

Latha Ramesh – latha.ramesh@almondz.com (09480389598)
Sathyaprakash – s.sathyaprakash@almondz.com (09980034660)