



EMPLOYEE BENEFITS



Anar Insurance Brokers Ltd.
A Team Rajiv Initiative

- Health Insurance (Mediclaime)
- Accident Insurance (Personal Accident)
- Travel Insurance
- Group Term Life
- Employee Deposit Link Insurance (EDLI)
- Key Man Insurance

Health Insurance (Mediclaim)

Health Insurance covers hospitalization expenses for Illness / Diseases / Injury.

Expenses covered under the policy are:

- Cost of treatment, which includes room rent, nursing expenses, medical practitioner's charges, medicines, blood, oxygen, anesthesia, diagnostic and pathological tests, operation theater charges, chemotherapy, dialysis, pacemaker, artificial limbs etc. fix amount of ambulance charges to cure from the disease
- 30 days Pre Hospitalization & 60 days Post Hospitalization expenses

Personal Accident Insurance

Personal Accident Insurance provides following benefits:

- Policy sum insured in case of Accidental Death
- Permanent Partial Disability (PPD) - as per disability percentage
- Permanent Total Disability (PTD) - as per disability percentage
- Temporary Total Disability (TTD) - weekly benefits for being on leave due to accident

Travel Insurance

Travel Insurance policy covers:

- Covers medical expenses both as inpatient as well as outpatient while in a foreign country
- It provides for Medical Repatriation to India
- Cashless settlement is provided through Overseas Services Provider
- Personal Accident Cover due to death of Insured in a foreign country
- Loss of Checked Baggage
- Delay of Checked Baggage
- Loss of Passport
- Personal Liability
- Hijack Cover
- Trip Cancellation
- Missed Departure up to the specific limits mentioned in the said policy

Key Man Insurance

Key person insurance is life insurance of the key person in a business. These are the people who are crucial to a business i.e. the ones whose absence would sink the company.

The reason this coverage is important because the death of a key person in a small company can cause the immediate death of that company. The purpose of key person insurance is to help the company survive the blow of losing the person who makes the business work.



Group Term Plan

Group term life insurance policy refers to the insurance coverage that is provided to a group of people. Group term life insurance schemes offer financial independence to the concerned employee's family in the event of death. It is intended to provide monetary guarantee to the beneficiary of the covered under the group term life insurance plan in the case of death of the insured. The Group Term Insurance Plan will have the following

Features:

- Provides protection for family of employee
- One master policy covering all members of the group
- Annually renewable term insurance plan
- Addition and deletion of members anytime during the year
- Sum assured payable to nominee on death of the covered member
- Simplified –Enrolment process
- Easy claim settlement process enabling speedy & quick settlement

Employee Deposit Link Insurance (EDLI)

EDLI or employee deposit linked scheme is an insurance policy to give life cover to the employees of organised sector. It is a group term insurance. The family of employee gets the sum assured if an employee dies during the service period. The scheme is applicable to all the organisation which are part of the EPF. Important features of EDLI are as follows:

- Every employee who is the member of Provident fund gets covered under EDLI
- There are no exclusions under this policy
- The insurance coverage is linked to the pay of the employee
- There is no minimum limit of service to avail the EDLI benefit. Earlier, to be eligible for EDLI, minimum 12 months service with the present employer was required

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PROPERTY DAMAGE & BUSINESS INTERRUPTION



Anar Insurance Brokers Ltd.
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- Fire Insurance
- Fire Loss of Profits (FLOP)
- Motor Insurance
- Industrial All Risk

Fire Insurance

Fire Insurance policy covers property damage due to Fire & Allied perils. Perils covered under policy are fire, lightning, explosion/Implosion, aircraft damage, RSMD, impact damage, subsidence and landslide including rock slide, bursting and overflowing of water tanks, apparatus and pipes, missile testing operations, leakage from automatic sprinkler installation, bush fire.

Add On Covers like Earthquake, Terrorism, STFI (Storm, Tempest, Flood & Inundation), Spontaneous Combustion are recommended for better risk cover.



Fire Loss of Profit (Business Interruption) Insurance

Covers loss of profit due to interruption of business consequent upon loss or damage sustained by property insured due to insured perils. To report a Claim FLOP (Fire Loss of Profit) policy, it is mandatory to have a claim under Fire policy.

Motor Insurance

- Own Damage Cover: Any loss or damage caused to the vehicle as a result of natural and manmade calamities. Natural Calamities – Fire, explosion, self-ignition or lightning, earthquake, flood, typhoon, hurricane, storm, tempest, inundation, cyclone, hailstorm, frost, landslide, rockslide.

Manmade Calamities-Burglary, theft, riot, strike, malicious act, accident by external means, any damage in transit by road, rail, inland waterway, lift, elevator or air.

- Third party legal liability: Protects against legal liability arising due to accidental damages, any permanent injury/ death of a person and/or any damage caused to the property.
- Personal accident cover: The motor insurance provides compulsory personal accident cover of Rs. 50,000 for individual owner driver of the vehicle insured while traveling in, mounting or dismounting from the vehicle. You can also opt for a personal accident cover for other passengers in the vehicle.



Industrial All Risk Insurance (IAR)

IAR Insurance Policy provides cover against Material Damage and Business Interruption for Industrial Units having sum insured of more than INR 100 crores. This policy provides cover against all risks/ perils other than those which are excluded in the Policy.

IAR policy comprises of 2 sections:

1. a) Material Damage
b) Machinery Breakdown
2. a) Fire Loss of Profits (FLOP)
b) Machinery Loss of Profits (MLOP)

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ENGINEERING



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- All Risk
- Electronic Equipment Insurance (EEI)
- Machinery Breakdown (MBD)
- Contractor Plant & Machinery (CPM)
- Contractor All Risk (CAR)
- Erection All Risk (EAR)

All Risk Insurance

All Risk Policy is a product designed to cover your valuable movable equipment like laptops, mobile phones, handy-cams, jewellery and articles of intrinsic value like paintings and those which do not remain confined to your own home and are exposed not only to natural perils but also to perils such as theft, snatching, etc. Barring a few perils like Earthquake, War etc., the Policy offers very comprehensive protection against many perils including any accident or misfortune not expressly excluded.

Electronic Equipment Insurance (EEI)

EEI policy is issued on All Risk Cover basis to protect Desktop Computers, Bio-medical equipment, X-ray equipment, Audio/Video equipment, micro-processor equipment, etc. External Data Media, Increased cost of working in the event of damage. This policy is location specific therefore precise location of the equipment in the policy is one of the important factor at the time of Claim.

Machinery Breakdown(MBD) Insurance

MBD Insurance policy provides insurance protection to both rotating as well as static equipment while at work or at rest against mechanical and electrical breakdown and also human error and negligence. Policy covers sudden and unforeseen loss or physical damage, necessitating its repair or replacement and resulting from Fortuitous working accidents, Tearing apart due to centrifugal forces, Shortage of water in steam boilers or pressure vessels, Over pressure or implosion, Short circuit, Defects or faults in design, materials or manufacturing, faulty erection etc.

Contractor's Plant & Machinery (CPM) Insurance

CPM Insurance policy provides cover for different types of machinery used for handling material or construction. The policy covers sudden, accidental, external damage to the insured machinery due to any cause other than those specifically excluded in the policy. The policy covers the machinery whilst they are in operation or at rest or whilst being dismantled for the purpose of cleaning or overhauling or whilst being shifted within the premises or during subsequent re-erection, but in any case only after successful commissioning.



Contractor's All Risk (CAR) Insurance

CAR Insurance policy provides financial protection to the Civil Engineering Contractors in the event of an accident to the civil engineering works under construction. In case the policy period exceeds 12 months, the premium can be paid in quarterly instalments with the first instalment being more by 5% and the last instalment being paid 6 months before expiry of the policy.

The policy has two sections:

- Section I-Material Damage-covering physical loss, damage or destruction of the property insured by any cause, other than those specifically excluded in the policy.
- Section II-Third Party Liability-covering the legal liability falling on the insured contractor as a result of bodily injury or property damage belonging to a third party.

Erection All Risk (EAR) Insurance

EAR Insurance policy is recommended for Contractors and Firms commissioned to carry out the projects involving Testing of Plant & Machinery. This is an 'All Risk' policy covering sudden and unforeseen physical damage to projects under erection insured by any cause or peril not specifically excluded under the policy and resulting during the course of:

- Erection
- Storage
- Testing
- Commissioning



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LIABILITY



Anar Insurance Brokers Ltd.
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- Product Liability
- Public Liability
- Directors & Officers Liability
- Employees Compensation
- Commercial General Liability (CGL)
- Commercial Crime Insurance
- Professional Indemnity / Error & Omission Insurance
- Cyber crime insurance

Product Liability Insurance

Product Liability Insurance policy indemnifies the manufacturer, distributor, wholesaler, and retailer against third party bodily injury/ property damage liability arising out of the use or consumption of product manufactured, sold, handled, distributed or disposed of by you. Defence Cost incurred by the Client with consent of the Insurer is also covered under the policy.

Public Liability Insurance

Public Liability Insurance policy covers third party liabilities (Bodily Injury / Property Damage) arising out of the premises occupied by the Insured and legal costs incurred in connection therewith. The policy can be extended to cover legal expenses arising out of Sudden and Accidental Pollution, Act of God Perils, Transportation of Hazardous Substances, Carriage of treated effluents etc.

Directors and Officers Liability Insurance

D&O Insurance policy covers the personal liability of a Director / Officer in the event of a claim or law suit alleging their wrongdoing in connection with the Company's business. It pays for damages due to loss caused to the third party arising out of the wrongful act of the Director / Officer in discharging their fiduciary responsibility.

The loss indemnifiable under the policy is defined as "any defence costs, investigation costs, awards of damages (including punitive and exemplary damages), awards of costs or settlements for which an insured is legally liable resulting from a claim against an insured for any wrongful act. Loss also includes payments made by the insurer under any extension, including Emergency Costs, Regulatory Crisis Response Costs, Prosecution Costs, Bail Bond and Civil Bond Expenses and Public Relations Expenses, and Kidnap Response Costs.

Workmen Compensation Policy

Any employer whether as a Principal or contractor engaging "workmen" as defined in WC Act to cover his liability to them under statute and at common law? Employer can cover Employees who do not qualify as "Workmen" under separate table
Scope of Cover

- WC policy pays for all sums which the Insured is legally liable to pay the employees in respect of personal injury by accident or diseases arising out of and in the course of the employment.
- Insured's liability arising either under common law or the laws set out in the schedule Workmen's Compensation Act 1923.
- Costs or expenses incurred by the insured with the consent of the company, to defend any claims are paid in addition.

Commercial General Liability (CGL)

This is a complete policy to provide seamless protection to the Insured, and covers Third Party Liabilities arising from various business exposures such as those arising from Premises, Products, and completed operations, Advertising and Personal injury and also provides supplemental payments, thus ensuring complete protection to the insured against Liability issues.

- Coverage A: Bodily Injury & Property Damage Liability
- Coverage B: Personal & Advertising Injury
- Coverage C: Medical Expenses

Commercial Crime Insurance

Commercial crime insurance can cover money, securities and other property against a variety of criminal acts, such as employee theft, robbery, forgery, extortion and computer fraud.

A common, standard, Commercial Crime policy can include a number of coverage sections, called insuring agreements, and these can include:

- Computer fraud
- Employee Theft
- Forgery or Alteration
- Funds Transfer Fraud
- Money Orders and Counterfeit money

Professional Indemnity / Error & Omission Insurance

- The Policy provides indemnity for any legal liability claim made on any Software professional for any Wrongful Act, Error or Omission Of the Insured or any other person for whom the Insured is legally responsible In the performance of the Computer services for others for a fee or compensation.
- Wrongful act means any actual or alleged negligent act, error or omission in the performance of Computer Services for others for fee.

Cyber crime insurance

Cyber insurance covers the losses relating to damage to, or loss of information from, IT systems and networks. Cyber liability insurance cover includes:

- Data Breach / Privacy Crisis Management Cover which comprise of expenses related to data subject notification, incident and call management, investigation, remediation, regulatory fines, court attendance, legal costs, etc.
- Multimedia Liability Cover comprising website defacement and intellectual property rights infringement.
- Extortion Liability Cover which provides protection from losses due to extortion threats, fees paid to deal with extortion, etc.
- Network Security Liability providing cover from third party damages as a consequence of denial of access, costs related to data theft on third party systems, etc.

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MARINE

- Marine Cargo
- Marine Hull



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Marine Cargo Insurance

Scope of Cover:

Marine Cargo policy covers the cargo in transit against the various risks.

Perils covered for Exports & Imports shipments are as follows:

Institute Cargo Clauses – C

1. Fire or explosion
2. Vessel or craft being stranded grounded, sunk or capsized
3. Overturning or derailment of land conveyance
4. Collision or contact of vessel craft or conveyance with any external object other than water
5. Discharge of cargo at a port of distress
6. General Average Sacrifice
7. Jettison

Institute Cargo Clauses - B covers additional risk

In addition to what is covered under ICC -C

8. Washing Overboard
9. Lightning, Earthquake, Volcanic Eruption
10. Entry of Sea Water
11. Total loss of Package while Loading/Unloading
12. Washing overboard

Institute Cargo Clauses – A covers additional risk

In addition to what is covered under ICC – B.

16. Theft, Pilferage, Non Delivery
17. Fresh water damage
18. Leakage/ Breakage
19. Sweat / Taint
20. Country damage
21. Any other Risk Insurer accepts to include

Perils covered for domestic shipments are as follows:

Inland Transit Clause© or ITC(C): Loss or damage due to

1. Fire
2. Lightning

Inland Transit Clause(B) or ITC(B) covers the additional risk in addition to what is covered under ITC – C

3. Overturning or derailment of land conveyance
4. Breakage of Bridge
5. Collision with or by the vehicle
6. Overturning of the carrying vehicle
7. Derailments or accidents of like to the carrying railway wagon/vehicle

Inland Transit Clause(A) or ITC(A) covers the additional risk in addition to what is covered under ITC – B

8. Non delivery of the entire consignment
9. Theft & Pilferage
10. Fresh &/or rain water damage
11. Damage by Hooks, Nails, Oil, Chemicals, Acids & other extraneous substances
12. Any other Risk Insurer accepts to include.



Marine Hull Insurance

Marine Hull Insurance covers physical loss or damage to the hull and machinery which constitute the ship itself. Ships of different type and trade need different consideration when it comes to the scope and terms of H&M insurance.

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AVIATION INSURANCE



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- Hull All Risks Covers
- Hull War Risks Covers
- Spares All Risks Covers
- Liability Covers
- Other Insurance Covers

Hull All Risks Covers

- All risks of loss of or damage to aircraft unless otherwise excluded
- Cover applies when aircraft is on Ground, in Flight, Taxing or is Moored or In Hangar
- Includes ingestion / Foreign Object Damage (F.O.D.) caused by a single recorded incident

Hull War Risks Covers

- Is valid in conjunction with hull all risks policy.
- Is governed by all terms and conditions of hull all risks policy
- Is a specific peril policy
- Covers loss of or damage to aircraft by war and allied perils as excluded from all risks policy such as war /civil war etc. Act of terrorist, strike / riot, civil, commotion, confiscation etc., Hijacking
- Each aircraft covered for the same agreed value as under the hull all risks policy subject to a policy aggregate sum insured per annum

Spares All Risks Covers

- Covers all risks of loss or damage to spare aircraft engines, parts or equipment owned by the Assured or for which they are responsible
- Covers whilst in storage or in transit
- Covers Ground Equipments
- Covers Engines

Liability Covers

Passenger Legal Liability

- Covers legal liability for bodily Injury / death accidentally caused whilst boarding / traveling in / Alighting from the aircraft
- It depends on the carrier which was domestic / international. Ticket is the evidence for this purpose
- Claims are governed by Indian Carriage Act
- The policy defines the amount payable in case of death / injury to passengers after an accident. The policy also defines the maximum single accident liability

Baggage/Cargo/Mail Legal Liability

Covers legal liability for loss of or damage to goods, merchandise and mail belonging to third parties and baggage belonging to passengers for which the insured is responsible and for which they may be legally liable.



Other Insurance Covers

Personal Accident Cover

- Policies designed for both crew and passengers
- For passengers cover continues whilst boarding or disembarking from an aircraft
- Cover for crew can be for flying risks only or for 24 hours and capital S.I. Will be limited to 3 times Annual salary
- The cover excludes Suicide attempts, deliberate exposure, death due to natural causes

Loss of License Cover

- Cover loss of license due to medical incapacitation
- Sum insured is normally linked to the income of the Insured
- Policy normally includes waiting period of between 120 to 180 days
- Covers both temporary and permanent partial disablement
- Claim is valid only if all licenses have been lost
- Insurer remains liable for 12 months after expiry of the policy for any illness that may have occurred during the period of the policy
- Cover ceases when insured:
 - Ceases to be gainfully employed
 - Dies

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