

BOILER AND PRESSURE PLANT INSURANCE POLICY MARKETING BROCHURE

UIN No. IRDAN150RP0025V01201213

Introduction:

The policy provides coverage against property damage and personal injury due to damaged boilers and pressure vessels, caused solely as a result of explosion and collapse (other than fire).

Scope of Cover:

This is a named Peril policy for Boiler and Pressure Plant covering against explosion or collapse leading to damage to boilers and/or Pressure vessel, surrounding property, damage to third party and third party liability arising due to death and bodily injury to third parties.

Significant Exclusions:

The policy would have 'named excluded perils' which majorly Exclusions Damage due to fire related perils, War & nuclear events Damage due to overload experiments Gradually developing flaws, cracks Wear & tear Willful act, gross negligence, Pre - existing defects known to insured and other listed exclusions specified in the policy wordings.

Policy is subject to deductible excess as specified in the policy wordings.

Sum Insured:

It is a requirement of the policy that the boiler and pressure plants are covered for their present day new replacement value with a view to avoid under-insurance.

In addition, cover against damage to owner's existing surrounding property or selected limits of indemnity can be availed of. Likewise, damage to Third Party property and/or personal injury can also be covered for selected limits of indemnity.

Premium:

Premium charged on equipment basis, Different Premium rates for different machinery.

Main Extensions:

Policy can be extended on payment of additional premium to cover

- Insured's Owner's Surrounding Property.
- Third Party Liability
- Express freight, overtime, holiday wages etc.

- Air Freight.
- Additional Customs Duty

COMPANY PROFILE – LIBERTY GENERAL INSURANCE COMPANY
LIMITED
TBA