

Fire & Burglary Insurance Process Guide and Terms and Conditions

1- Scope of Cover – Communication address of the card holder as registered with the Bank shall be considered as “premises/property” for insurance cover. The insurance cover will be for furniture, fixtures and stock are covered against any losses due to Fire and Burglary incidents.

Please note-

- a) The card holder is covered maximum up to Rs. 20 Lacs under fire and burglary.
- b) The card should be used for purchase transactions (POS/eCom) within 90 days prior to date of incidence.
- c) Any loss due to Storm, Tempest, Flood, Inundation, Earthquake and Terrorism is not covered under the said policy/offering.
- d) Burglary means theft involving entry or exit in the insured premise by forcible and violent means.
- e) Theft (without house breaking), pilferage and shoplifting is not covered.
- f) Cash, Jewellery, bullions, etc. are not covered. If it is a Jewellery shop, and Jewellery and gold Items are stock in trade, than it will be covered as per indemnity/insurance limit.
- g) Premises covered should be Class I Construction (as defined by insurance company).
- h) Depreciation would be applicable for items lost as per norms of insurance company.
- i) Only Stock owned by the customer will be covered. Stock of third party lying at account holder's premises will not be covered.

2- Deductible:

Fire:

5% of the claim amount subject to a minimum of Rs. 10,000/- in each and every claim.

Burglary:

1% of the claim amount subject to a minimum of Rs. 10,000/ in each and every claim.

3- Dos for the branches-

Please send an intimation mail to: vijayata@uibindia.com CC: Rohit.Gavaskar@axis.bank.in, with subject line Axis Business Supreme Fire & Burglary Insurance, providing below mentioned details immediately after incident (Not more than 24 hours).

Sr.No.	Description	Details
1	Date & time of loss	
2	Complete address of Loss Location	
3	Cause of loss with full narration	
4	Item Damaged	
5	Contact person name & no.	
6	Estimated Loss	
7	Account Number	

4-The points mentioned in this document are for general assistance for the customers. The final approval on the claims shall be subject to approval from the Insurance Company.

5- In case of all matters relating to the insurance cover including any dispute or discrepancy relating to the policy or eligibility of claim, the decision taken by the Insurance Company shall be final and binding on the customer in all respects. In any circumstances, Axis Bank cannot be held liable for any dispute arising out of claim processing / decision by the Insurance Company

6- The terms and conditions governing the policy shall be in addition to and not in substitution /derogation to the Primary Terms and Conditions governing the Debit Card issued by Axis Bank

7- Insurance covers are not provided by AXIS Bank. Exclusions/Limitations are applicable as per the policies issued by the Insurance Company with whom the Bank has tied up. The adjudication of the claim and the final acceptance and denial of the claim solely rests with the Insurer.