

## Kshema Shop Insurance Policy

## FAQ's

### 1. How can I apply for the insurance?

You can apply through Kshema website/Kshema app from your registered mobile number

### 2. How do I download Kshema app?

If you are using an Android mobile phone, go to the Play Store, type "Kshema app", select and download to install. Register on the app.

### 3. Who Can buy this Kshema Shop Insurance Policy?

This Policy can be bought by Entities such as Commercial Premises, Shops, Hotel, Godowns etc

### 4. What is Kshema shop insurance, and why do I need one?

Kshema shop insurance policy covers your shop and its contents. It offers financial compensation if your shop or its contents are damaged by natural or man-made events.

### 5. Which are the different underlying risks are covered?

Building, Plant, Machinery and Equipment, Furniture, Fixture, and Fittings, Stock and Sock in trade and other assets.

### 6. What all items can be covered under Kshema Shop Insurance Policy?

1. Fire: Covers damage from fire, excluding:
  - Damage from fermentation, natural heating, or spontaneous combustion.
  - Damage from heating or drying processes.
  - Damage caused by public authority orders to burn property.
2. Property Loss or Damage:
 

Covers loss, destruction, or damage to the property listed in the policy schedule due to:

  - Burglary
  - Housebreaking or Robbery or Holdup.
3. Damage to Premises:
 

Covers damage to the insured premises resulting from:

  - Burglary
  - Housebreaking
4. Limitations:
 

The company's liability is limited to the sum

insured for each item as stated in the policy schedule or the total sum insured under the policy.

In essence, the policy covers damage or loss to property caused by specific criminal activities and any damage to the premises resulting from such activities.

Note: Coverage is limited to the sum insured as stated in the policy.

### 7. What premium do I need to pay for shop insurance?

The premium you pay is determined by factors such as the policy's sum insured and coverage. If your shop operates in a high-risk business, you will incur a higher premium.

### 8. Can I opt for any Add-On Covers under this Policy?

There are No Add-On Covers available under this Policy.

### 9. What is the different basis on which Sum Insured can be Opted?

Market Value Basis: This value considers depreciation due to age, usage and condition. Sum Insured on Market Value Basis shall represent the Replacement Value of similar Property less depreciation for age, usage and condition.

- Please Note: Market value for Stocks means the Procurement Value of Stocks from the same or similar source with suitable increase for inflation, if any.

Reinstatement Value Basis: This value means the value of similar new property without considering depreciation due to age/wear and tear. Sum Insured on Reinstatement Basis shall represent the Replacement Value of the Insured Property by a New Property of same kind, type and capacity without deducting depreciation for age, usage and condition.

- Please Note: Sum Insured for Stock cannot be on Replacement Value Basis.

### 10. Do I need to pay any amount from my pocket at the time of claim?

Deductible is the part of the claim that is to be first paid by you, and we are liable to pay the remaining part of the claim.

**11. How do I get the premium amount for this Insurance Cover?**

Based on filled proposal form and information furnished, we will provide you with the premium amount.

**12. Is there any provision to revise the Sum Insured during the policy?**

Yes, Mid-term increase in sum insured shall be allowed on payment of additional premium on Pro Rata Basis.

**13. How to make a claim for a shop insurance policy?**

If an accident occurs, you must promptly inform us by calling our 24-hour Customer Care on 1800 572 3013 or you can email us on [customer.support@kshema.co](mailto:customer.support@kshema.co), supply all required information and documentation, and adhere to the claims process detailed in your policy documents.

**14. Can I purchase Kshema Shop Insurance Policy Online?**

Yes, you can buy Kshema Shop Insurance Policy Online. Simply visit Kshema General Insurance Website compare available plans and chose the one that fits your needs.

**15. Is a Kshema Shop Insurance Policy mandatory in India?**

Getting insurance for your shop isn't mandatory, but it's a good idea. This ensures your shop, and its contents are always protected and covered in unforeseen circumstances, reducing risks and potential losses for your business.