

The Oriental Insurance Company Ltd was incorporated at Bombay on 12th September 1947. The Company was a wholly owned subsidiary of the Oriental Government Security Life Assurance Company Ltd and was formed to carry out General Insurance business. The Company was a subsidiary of Life Insurance Corporation of India from 1956 to 1973 (till the General Insurance Business was nationalized in the country). In 2003 all shares of our company held by the General Insurance Corporation of India has been transferred to Central Government.

The Company is a pioneer in laying down systems for smooth and orderly conduct of the business. The strength of the company lies in its highly trained and motivated work force that covers various disciplines and has vast expertise. Oriental specializes in devising special covers for large projects like power plants, petrochemical, steel and chemical plants. The company has developed various types of insurance covers to cater to the needs of both the urban and rural population of India. The Company has a highly technically qualified and competent team of professionals to render the best customer service.

Oriental Insurance made a modest beginning with a first year premium of Rs.99,946 in 1950. The goal of the Company was "Service to clients" and achievement thereof was helped by the strong traditions built up overtime.

ORIENTAL with its head Office at New Delhi has 26 Regional Offices and nearly 900+ operating Offices in various cities of the country. The Company has overseas operations in Nepal, Kuwait and Dubai. The Company has a total strength of around 15,000+ employees. From less than a lakh at inception, the Gross Premium went up to Rs.58 crores in 1973 and during 2008-09 the figure stood at a mammoth Rs. 4077.90 crores.

Mission

To contribute to the socio economic objectives of the nation by being a vibrant and viable organization catering to the growing insurance needs of the community. Towards this end we will strive for effective management of business operations.

Objectives

1. To serve better the insurance needs of the entire community, keeping CUSTOMER as the focus.
2. To strengthen our tradition of being CUSTOMER - FRIENDLY, in order to provide quality service.
3. To manage Business profitably, manage funds judiciously and deploy investible funds for optimum yield.
4. To optimise the retention of Indian business and conduct reinsurance and international

operations in the best interest of the country.

5. To work towards minimisation of losses and develop Risk Management Technologies.

6. To function as a strong and dynamic non-life insurer.

Insurance policies

Cattle Insurance

Insurance of Fish in ponds

Kissan Agricultural pumpset Insurance

Plantation/Horticulture Insurance

Poultry Insurance

Rabbit Insurance

Sheep and Goat Insurance

Tea Plantation Insurance

For more details:

<http://www.orientalinsurance.org.in>

CATTLE INSURANCE

MARKET AGREEMENT ON CATTLE INSURANCE

APPLICABILITY

Applicable to indigenous, cross-bred and Exotic cattle owned by/belonging to Private owners, various financial insititutions,i.e. Bank financed, Military dairy farms, co-operative/corporate dairies, etc.

Cattle means and includes :

- (a) Milch cows and buffaloes
- (b) Calves/Heifers
- (c) Stud bulls
- (d) Bullocks/He buffaloes
- (e) Mithuns

Upper insurable age shall be treated as the maximum permissible insurable age at the inception of the Policy (Annual). Kindly refer to the Circular No. HO. RID: 08/95-96 CR-4297 dated 10/04/96.

AGE GROUPS

- (i) Milch cows 2 years or age at first calving to 10 years
 - (ii) Milch buffaloes 3 years or age at first calving to 12 years
 - (iii) Stud Bulls 3 years or earlier age at sexual maturity to 8 years
 - (iv) Bullock/He buffaloes 3 years to 12 years
 - (v) Calves/Heifers 4 months upto date of 1st calving.
- (No relaxation in upper age - limits is allowed)*

VALUATION

Valuation based on market value as on date and place and to be decided on the basis of recommendations of the local veterinary surgeon.

SUM INSURED

Not exceeding market value.

PREMIUM RATES 1.5% to 4%

(d) Transit Cover :

(i) No extra premium to be charged for transit of animal from place of purchase to place of stabling if distance is upto 80 kms.

(ii) In case of transfer of animal during currency of policy, transit cover can be extended to the new owner without any additional premium in case the transit distance is within 80 kms. (Intimation must be given to Company and consent taken thereof).

(iii) In case the transit is for more than 80 kms, an additional rate of 1% shall be charged. Such transit shall only be by road or rail and not on foot.

(e) Extra Rates :

(a) Exotic cattle 2% (gross)

(b) To cover PTD (Not allowed in claim-prone areas) 1% (gross)

(f) Malus :

Claim Ratio Malus

100-110 20%

111-130 33%

131-160 60%

161-200 100%

MINIMUM PREMIUM

Rs. 50/- per policy.

SCOPE OF COVER/INSURANCE COVERAGE

The policy shall give indemnity only for death of cattle due to :-

(i) Accident (Inclusive of Flood, Cyclone, Famine) or any other fortuitous circumstances (fortuitous means accidental in origin).

(ii) Diseases (Inclusive of Rinderpest, Black Quarter, Hemorrhagic Septicemia, foot and mouth disease subject to vaccination against these diseases.

(iii) Surgical Operations

(iv) Strike, Riot and Civil Commotion risk & Terrorism

(v) Earthquake

Contracted or occurring during the period of insurance subject to **following Exclusions :**

Death or loss due to :-

- (a) Malicious or wilful act, negligence, over loading, unskilled treatment, use of the animal other than stated in the policy without the consent of the Company.
- (b) Accident/diseases contracted prior to commencement of risk.
- (c) Intentional slaughter of the animal except in cases where destruction is necessary to terminate incurable sufferings on human consideration on the basis of certificate issued by qualified veterinarian or in cases where destruction is resorted to by order of Lawfully constituted authority.
- (d) Transport by air or sea
- (e) Transit beyond 80 KMS, by road or rail, (can be covered if the transit is within the state by charging additional premium of 1%)
- (f) Pleuropneumonia in Lakimpur and Sibsagar District of Assam
- (g) Theft of clandestine sales, missing of insured animal
- (h) Partial disablement of any type, whether permanent or temporary
- (i) Permanent total disablement which in case of Milch cattle results in permanent and total incapacity to conceive or yield milk, in case of Bullocks and castrated male buffaloes results in permanent and total incapacity for the purpose of use mentioned in the proposal
- (j) War and Allied perils
- (k) Nuclear exclusion clause
- (l) Consequential loss of whatsoever nature
- (m) Death of the animal due to diseases within 15 days from the inception of the policy
- (n) 'No tag - No claim' is applicable here.

HEIFER REARING INSURANCE SCHEME FOR SCHEME/NON-SCHEME BENEFICIARIES

1. The Companies may implement this Scheme with caution and separate statistics may be maintained for review of the Scheme.
2. The Sum Insured is only indicative and depending on local market conditions, it can be altered. Proportionate premium amount may be charged using the method given below.
3. The minimum period of coverage should not be less than 12 months.

4. In case of Non-Scheme animals, the premium rate would be @ of 4% and accordingly, the premium amount should be computed. The premium rate for Scheme animals would be @ 2.25%.

5. The premium amount is computed from 1 day to 32 months.

For example : In respect of Scheme animals, the premium is Rs. 207.00 for 32 months and in respect of Non-Scheme animals, the premium is Rs.368.00 for 32 months (Valuation Table enclosed).

6. The formula adopted for calculation of premium is as under :-

Scheme Animals Non-Scheme Animals

Add : The aggregate sum = Rs. 1,10,450.00 and 1,10,450.00 insured from 1 day to 32 months

Average Sum Insured = Rs. 3,451.60 and 3,451.60 for 32 months . or 3,452.00 3,452.00

Apply premium rate = Rs. 3,452 X 2.25 3,452 X 4.00 on average amount Rs. 77.66 138.08

Average for One month= Rs. 77.76/12 138.08/12= Rs. 6.47 11.50

Premium for 32 months= Rs. 6.47 X 32 11.50 X 32 = Rs. 207.00 3.68.00

If the cover is given from 6 months onwards, the sum insured for earlier months is excluded from aggregate sum insured while calculating the premium.

7. The scope of cover and exclusions are as per Standard Cattle Insurance Policy.

8. The Claim procedure will be same as under Cattle Insurance Policy.

As far as Buffalo Calves are concerned, there is an existing Scheme and no changes have been made.

CALF REARING SCHEME

VALUATION CHART FROM 1 TO 32 MONTHS

Age at the commencement of Insurance	Amount payable in the event of death during corresponding month mentioned in Column 1	Premium Schedule to (Rs.) Scheme Animals @ 2.25%	be collected Non-Scheme Animals @ 4.00%
1 day to 1 month	150	207	368
1 to 2 months	200	207	368
2-3 months	300	206	367
3-4 months	400	206	366
4-5 months	600	205	365
5-6 months	800	204	363
6-7 months	1,000	203	360
7-8 months	1,200	201	357
8-9 months	1,400	198	353
9-10 months	1,600	196	348
10-11 months	1,800	193	343
11-12 months	2,000	189	337
12-13 months	2,300	186	330
13-14 months	2,550	181	322
14-15 months	2,800	177	314
15-16 months	3,050	171	305
16-17 months	3,300	166	294
17-18 months	3,600	159	283
18-19 months	3,900	153	271
19-20 months	4,200	145	258
20-21 months	4,500	137	244
21-22 months	4,800	129	229
22-23 months	5,100	120	213
23-24 months	5,400	110	196
24-25 months	5,700	100	178
25-26 months	6,000	90	159
26-27 months	6,300	78	139
27-28 months	6,600	67	118
28-29 months	6,900	54	96
29-30 months	7,100	41	73
30-31 months	7,400	28	50
31-32 months	7,500	14	25

Source: <http://www.orientalinsurance.org.in>

INSURANCE OF FISH IN PONDS

APPLICABILITY.

This is applicable to fry/fingerlings, fish and stock, ponds and breeders in fresh water only and **not to marine fisheries or to brackish water fish**. Fish of rohu, katla, mrigal, common carp, silver carp and other recognized breeds are covered.

PERIOD OF INSURANCE

The entire period of crop since the period varies from 3 to 12 months.

- (a) Fry to fingerlings-3 months period in rearing pond.
- (b) Fingerlings to fish stage -12 months period in stocking pond.
- (c) Breeders (age 1 yr to 5 yrs.) 12 months period in breeder ponds.

Under b – Policy period is strictly for 24 fortnights from releasing of fingerling in pond i.e. if insurance is offered at 400 gms weight (8th fortnight), policy period will automatically be for 17 fortnights only not 24 fortnights. This will ensure that if there is flood after harvest i.e. after 24th fortnight, the insured cannot prefer a false claim as the policy will cease with 24th fortnight. If there is no such limitation, possibility of false claims after harvest in the event of flood may continue.

SUM INSURED

The value of fish changes from Fry, fingerlings stage to the final catch/harvest period. Hence there is no fixed sum insured under the policy. This is to be certified by an authorized officer approved in this regard and valuation table incorporated in the policy forming the basis for settlement of claims. However, the scheduled valuation table given in scheme will be the basis both for the acceptance as well as settlement of the claim.

The value arrived at will depend on :

- (a) The cost of fry/fingerlings
- (b) Cost of Inputs
- (c) Other incidental expenses

Profit not being included in the valuation.

RATE OF PREMIUM

Type of Scheme

Basic Premium Rate Optional cover (flood

And allied risks) can be

Granted by charging

Additional premium

A. For Bank financed 2.4% gross 1 to 2% gross on peak value & other projects for on peak value fish in stock ponds or fry to fingerlings

B. For scheme through 3% Net on 1.70% Net on average value FFDA/IRDP and other average value Similar subsidized projects

Note: In flood prone areas tanks with below 9 contours and certified by govt. as flood prone zone, the premium shall be @ 2% and in other cases it shall be @ 1%. The minimum premium per policy is rs.30/-

SCOPE OF COVER

The policy covers only total loss of fry/fingerlings/fish due to an accident or disease contracted or occurring during the period of insurance. Partial loss or any kind is not covered. There is no short period policy. The policy will be for one crop only. The policy cover should not be extended beyond the period stated above even with an extra premium. The policy should be taken within 1 month from the date of stocking i.e. no policy should be given to the farmers/bankers who approach for insurance after one month from the date of stocking of fry/fingerlings/breed fish. The basic cover does not include flood and allied risks. Hence additional premium should be collected for deleting that exclusion from the policy.

The cover is wide enough to include epidemics, pollution, poisoning, malicious act by third parties, riot and strike, flood and such other natural calamities are covered as an extension by payment of extra premium only. Terrorism is also covered without additional premium.

Short Period Policy

This insurance is for crop. Even if the policy is taken at 600 gms. And the policy period is 6 and half months, full premium should be collected and short period rates should not be applied.

EXCLUSIONS

1. Malicious or willful injury, poisoning, negligence, error or omission by the insured or his family members or employees.
 2. Any loss or damage caused by improper management, rough handling of the fry/fingerlings/fishes.
 3. Partial loss of any kind.
 4. Any loss or damage caused by fluctuations of temperature, under growth, worm infestation such as monogenetic trematodes, digenetic trematodes, cestode parasites, nematode parasites, fish leaches, etc.
 5. Any loss or damage due to the chemical status of the soil, physical and chemical status of the water, ph-factor, low water levels, asphyxia.
 6. Any loss or damage due to infidelity of any person, natural mortality, burglary, poaching and theft, clandestine sale or missing of fishes.
 7. Any loss or damage while cleaning of ponds or changing of water or during transit by any means or any permanent or partial disablement of any nature.
 8. Any consequential loss arising in any way whatsoever.
 9. Transit by any mode.
 10. Losses due to predators, competitors, weed fishes and insects diseases.
 11. Death occurring within 15 days from the inception of the policy due to disease.
 12. Flood, cyclone, storm, tempest, inundation and allied risks unless specifically covered on payment of additional premium.
 13. War, invasion, act of foreign enemy, hostilities (whether war be declared or not) civil war, rebellion revolution, insurrection, mutiny, military or usurped power or any consequence thereof or attempt thereat.
 14. Losses due to sampling of the fish which is carried out for the purpose of better growth of fingerlings.
- Accidents, loss, destruction, damage or legal liability directly or indirectly caused by or contributed to by or arising from nuclear weapon material.

LIMIT OF LIABILITY

This would be calculated on the basis of stagewise expenses shown in the valuation table and indemnity will be limited to 80% of value of fishes as on date of loss as per valuation table. Salvage amount should be deducted from the claim amount before limiting the liability to 80%.

CLAIM PROCEDURE

A. In the event of claim:

(a) Insured is required to give immediate notice preferably within 12 hours directly to the policy issuing office of the Company in case of death of Fish which may give rise to a claim under this policy.

(b) In the event of outbreak of an epidemic, an officer of the Company preferably Vety. Officer must visit the project area to see that necessary precautions have been taken to arrest the spreading of the disease. At the time of claim following should be submitted :

(i) Duly completed claim form.

(ii) A certificate in the form provided by the Company from the Fisheries Extension Officer (in case of FFDA programme) or an officer of equal cadre in the State Government Fisheries Deptt. or Central Inland Fisheries Research Institute certifying the cause of death and details about the loss.

(iii) Survey Report.

(iv) Revenue Authorities certificate in flood and other allied risks.

(v) Death certificate and lab certificate in case of diseases.

(vi) Receipts & Bills of expenditures.

(vii) Books of Accounts and records.

B. **Salvage** : Wherever the salvage is realized, the salvage amount should be deducted from the claim amount before limiting the indemnity to 80%.

NOTE

The valuation table enclosed should only be the maximum sum insured. We should incorporate a condition in the policy making it the insureds responsibility to prove the cost of production and our liability should be 80% of either sum insured or proven production cost whichever is less.

Source: <http://www.orientalinsurance.org.in>

KISSAN AGRICULTURAL PUMPSET INSURANCE

1. APPLICABILITY

The policy applies to Centrifugal Pumpsets (Electrical & Diesel) and submersible pumpsets upto 25 H.P. capacity used for Agricultural purposes only. Pumps with higher capacity i.e. more than 25 H.P. should be insured with Engineering Department.

2. SCOPE OF COVER

- (a) Fire and or lightning
- (b) Theft/burglary (due to violent forcible entry and provided the pumpset is kept in a locked enclosure).
- © Mechanical/Electrical Breakdown.
- (d) Riot, Strike, Malicious damage.
- (e) Terrorism.

3. ADDITIONAL/OPTIONAL COVER

- ⌚ Flood risk can be covered by payment of additional premium.
- ⌚ It is preferable to grant this cover where pump sets are fixed well and kept in enclosures and granting of cover in flood prone areas should preferably be avoided.
- ⌚ Premium – 0.5%

4. EXCLUSIONS

- (a) Normal wear and tear, gradual deterioration due to atmospheric conditions or otherwise.
- (b) Wilful act or gross negligence of insured or his representative.
- © Faults existing at the time of commencement and known to the insured or his representative.
- (d) Loss or damage for which the manufacturer or supplier of property is responsible either by law or under contract.
- (e) Cost of dismantling, transporting to workshop and back as also cost of re-erection. However, transport and re-erection charges to be paid in full in case of total loss.

5. SUM INSURED

100% of Market Value at the time of proposal.

6. PREMIUM

(i) Standard cover (Excluding Flood risk) 1% of S.I.

(ii) Flood cover (optional) 0.5% of S.I.

Note : Premium will be loaded by 50% for pumpsets which are more than 10 years old.

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PLANTATION/HORTICULTURE INSURANCE

1. This policy can be issued to cover the following plantations/Horticulture crops.

(a) Horticulture Crops:

- (i) Grape
- (ii) Citrus (Orange, Lime, Sweet Lime)
- (iii) Chikoo
- (iv) Pomegranate
- (v) Banana

(b) Plantation Crops:

- (i) Rubber
- (ii) Eucalyptus
- (iii) Poplar
- (iv) Teak Wood

(c) Sugarcane:

(d) Mangium

(e) Vanilla

(f) Areconut

(g) Cocoa

(a) Insured:

Individual farmer whether owner or tenant engaged in cultivation of one or more of the crops specified in (1) above. However, a policy may be issued in the name of an Association or an organised and registered body of farmers engaged in cultivation of the specified crops where such association/body has been formed and is functioning for the purpose of procurement of inputs, processing/marketing of the produce and or any other allied purpose(s) provided particulars of each member-farmer are recorded in a schedule (to be attached to and forming part of the policy) in a manner that in the event of loss, claims can be assessed and settled on individual basis.

(b) Subject-matter to be covered: The policy shall cover (and claims shall become payable in the event of) loss or damage to

- (i) Fruits- in respect of crops listed in 1 (a) above.
- (ii) Trees- in respect of crops listed in 1 (b) above (shoots in case of

Sugarcane crop) – due to occurrence of any of the perils specified in (d) below.

Note: Loss of or fluctuation in yield/produce of crops (trees) listed above whether due to insured or uninsured perils shall be excluded and shall not be taken into account at the time of claim assessment

(c) Period of Insurance:

Crop duration or twelve months (one year) whichever is shorter, subject to the following:

(i) Period of insurance in respect of Sugarcane crop shall be extendable by such period beyond twelve months (upto a maximum of eighteen months) as may be necessitated by the variety (e.g. Adsali) grown. This will, however, entail additional premium on pro-rata basis for such period as may be in excess of twelve months.

(ii) In respect of Rubber, Eucalyptus, Poplar and Teak-wood where plants are first required to be raised in nurseries and then fields, the period of insurance shall commence after expiry of twelve months from transplanting (nurseries are not covered).

Sum Insured:

Sum Insured shall be based on the cost of cultivation i.e. input cost or cost of raising/development of insured tree(s) – whichever items is applicable depending on the crop which is insured.

(f) Rate of premium:

Premium shall be charged for different insurable crops at the following rates:

(i) Horticultural crops:

Crop(s) Rate of Premium (Net)

Citrus fruits (orange, lime, Sweet Lime),

Chikoo, Pomegranate, Banana,

Grape (Standard cover) - 5.00% of Sum Insured

Grape (Optional cover) Additional - 1.50% of Sum Insured

(ii) Plantations

Rubber, Eucalyptus, Poplar, Teak Wood - 1.25% of Sum Insured

(iii) Sugarcane - 1.25% of Sum Insured

(iv) Mangium, Vanilla, Areconut, Cocoa - 1.25% of Sum Insured

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POULTRY INSURANCE

claims procedures

1. (a) Duly completed proposal form is an essential prerequisite for acceptance of poultry business. The farm should have adequate veterinary facilities.

(b) Close scrutiny followed by pre-acceptance inspection if necessitated must be carried out by the company's veterinary doctors or officers. However, this should be an essential exercise for big farms.

2. It should be ensured that all birds in the farm are insured and no selection is allowed.

3. A poultry farm should have a full time veterinary doctor in respect of following cases when:

(a) Number of hatchery/parent birds is 15,000 and above or proposed sum insured is Rs.20 lacs and above.

(b) In case of layers/Broilers, if a farm has more than 50,000 and above birds or proposed sum insured is Rs.20 lacs.

(c) For a farm having 50,000 birds and above.

In other farms with less number of birds, it has to be ensured that adequate vety. Facilities are available and in case of any epidemic, vety. doctor should supervise the farm round the clock.

4. Veterinary soundness certificate from a qualified Veterinary doctor has to be obtained.

5. As per policy condition, it is essential for the insured to maintain proper record with regard to daily stock position, feed consumption, medication or vaccination etc. They are also supposed to maintain the farm in good condition. It will, therefore, be essential for the underwriting office to ensure that due compliance with this policy condition is made not only at the time of acceptance but random checking of the same should also be carried out at least on fortnight basis if not weekly.

6. In case of claim, it will be mandatory to get the loss surveyed and duly examined by the vety. doctor. As already advised you to prepare a list of vety. doctors in your area on flag company basis and same should be utilised for this purpose. In case there is loss exceeding Rs. 25,000/-, the same should be duly surveyed by an approved firm or licensed surveyor preferably having veterinary doctor(s) as their partner(s) or employees on retainership basis.

7. Settling claims on weekly basis is highly irregular and the claims must be assessed only after the period of insurance is over or on the basis of provision of excess clause for layers/broilers/hatchery birds after a certain period as provided in the scheme.

8. On intimation of claim, immediate inspection must be carried out and in case epidemic, inspection must be carried out by company's vety. officer or vety. doctor on panel on daily basis suggesting the insured various loss prevention measures/medication and physical counting of the living birds should be done and carcasses should also be verified alongwith checking the various records.

9. While settling the claims, the concerned office should obtain following documents without fail:

(a) Loss intimation

(b) Claim form

(c) Daily mortality register

(d) Treatment certificate

(e) Vaccination particulars

(f) Post mortem report

10. A cross check should be made with regard to details given in the claims with mortality register of the farm.

11. If mortality in epidemic form occurs, daily inspection should be made by the vety. doctor.

12. Those farms where there is persistent heavy loss during last 3 years should not be renewed. The cancellation clause should be enforced to cancel policies in force wherever a close monitoring warrants this action.

13. As far as possible, birds should be insured with the nearest operational office to enable close monitoring of claims.

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RABBIT INSURANCE

1. APPLICABILITY

All breeds of rabbits in India

2. AGE GROUP

Under the age group of 3 months to 3 years till they complete the age of 30 days, is not covered.

3. IDENTIFICATION

Leg bands/Ear Tagging/Tattooing.

4. SCOPE OF COVER

Death of rabbits due to accident and/or diseases contracted during the period of insurance.

5. EXCLUSIONS

(A) Common exclusions

As per Cattle Market Agreement.

(B) Specific exclusions

1. Transport by air and sea
2. Permanent and partial disablement of any nature
3. Pasteurellosis
4. Culling
5. Cannibalism, intentional slaughter
6. Undergrowth
7. Myxomatosis. This disease is covered if the rabbits are successfully inoculated and necessary Veterinary Cert. is supplied to the company.
8. Coccidiosis. This disease is covered if suitable and effective coccidiostats are administered in food or water

6. VALUATION AND SUM INSURED

Valuation should be done by a qualified veterinary surgeon at the time of proposing the insurance. The sum insured will be 100% of market value. Insured is to be compensated on 70% indemnity basis. A valuation table indicating the value of rabbits from three months onwards to 4 years as certified by veterinary surgeon should be submitted to the company.

7. RATE OF PREMIUM

For Non-IRDP-4 to 7% p.a. rabbits used for furs should be rates high. For IRDP & other scheme animals 2.75% p.a.

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SHEEP AND GOAT INSURANCE

SCOPE OF THE AGREEMENT

The agreement shall be observed by the constituent Companies with regard to the rates, terms and conditions prescribed by this agreement to underwrite the Sheep and Goat Insurance business in India. All indigenous, cross-breed and exotic Sheep and Goats will be covered under this scheme.

Note: 1. Indigenous animal means whose parents are of Indian breed.

2. Exotic animal means whose parents are of foreign breed. This includes animals born in India as well as those born abroad.

3. A cross-bred animal for the insurance purpose means one of whose parents is of foreign breed.

AGE GROUP

Animals of age group 4 months 7 years will be covered.

VALUATION AND SUM INSURED

(a) The market value of sheep and goats varies from breed to breed, from area to area and from time to time. The examining Veterinarian's recommendations shall be considered as the proper guide for acceptance of insurance as well as for settlement of claim.

(b) Sum Insured will not exceed 100% of market value.

PREMIUM RATES

Basic- 4% Gross per annum.

Extra Rates

(a) For cross-bred animals 1% gross

(b) For exotic animals 2% gross

Group Discount :

The group discount under this scheme will be available as under :-

Upto 100 animals No discount

From 101 to 500 animals 5% of total premium

501 to 1000 animals 7.5% of total premium

1001 to 5000 animals 10% of total premium

5001 to 10000 animals 15% of total premium

Above 10000 animals 20% of total premium

For a Group size of 50 females and 2 males sheep/Goat, Group discount of 2.5% may be allowed.

Minimum Premium :

Minimum premium will be Rs. 30/- per policy.

SCOPE OF COVER

The policy shall provide indemnity against death of Sheep & Goats due to accident (including Fire, Lightning, Flood, Cyclone, Famine, Strike, Riot and Civil Commotion) or diseases contracted or occurring during the period of insurance. Standard policy wording for Sheep and Goat insurance shall be issued by all Insurance Companies. Earthquake and landslide cover should also be provided and migration within 80 kms. will be allowed without any extra premium.

EXCLUSIONS

A. Common Exclusions :

As per Cattle Market Agreement.

B. Specific Exclusions :

(a) Transport by air and sea.

(b) Enterotoxaemia, Sheep Pox, Goat Pox, Rinderpest, FMD, H.S., B.Q. and Tetanus. These diseases are covered by the policy if the animal is successfully inoculated (protected) and necessary certificates (Veterinary) are supplied to the Company. The condition will not applicable for Anthrax.

(c) P.T.D.

STANDARD FORMS

Following forms should be utilised with the Agreement :-

(i) Proposal form

(ii) Veterinary Certificate for acceptance of risk. (Fitness Certificate)

(iii) Claim Form

(iv) Veterinary Certificate to be submitted during claim. (Death certificate and Post Mortem Report)

AGENCY COMMISSION

The commission will be 15%.

Premium to be adjusted such that

Above 200 Claims ratio would appear as 90%

for the rate

(g) *Discounts :*

(1) Group discount (For non scheme only)

No. of Animals Rate of discount

5-10 2.5%

11-15 5%

16-25 7.5%

26-50 10%

51-100 12.5%

101-500 15%

If the group size is over 500 and/or very large, the companies have been allowed to decide discount not exceeding 20%.

(2) 15% discount for long term policies of 3 & 4 and if 25% for 5 years subject to :-

(i) Receipt of full premium in advance

(ii) No refund of premium in the event of claim

(iii) Insurance ceases once upper age limit is reached.

<http://www.orientalinsurance.org.in>

TEA PLANTATION INSURANCE

SCOPE OF COVER

Indemnifies the insured the plantation input cost for total loss or death of tea plants/Bush when loss occurs due to insured perils.

SUM INSURED

May be calculated either on per hectare basis subject to a maximum of Rs.1,50,000 per hectare or per plant basis.

(i) Nursery : Rs.2/- per plant (max.)

(ii) Tea Plant : 1st year Rs.6/- per plant (max)

3rd year Rs.8/- per plant (max)

4th year Rs.9/- per plant (max)

5th year Rs.10/- per plant (max)

Bush can also covered from 6th year onward upto 80 years for a maximum sum insured of Rs.10/- per plant.

EXCLUSIONS

All the general exclusions mentioned under the standard Plantation/Horticulture Insurance Policy.

PREMIUM RATE

Standard Cover 1.25%

Additional cover (pest and diseases cover) 0.25%