

Quotation for Terms of Insurance – Purchase Protection

Proposer

To be advised

Type of Cover

PURCHASE PROTECTION INSURANCE

Scope of Cover

As per Jubilee General’s standard Fire Policy covering physical loss or damage due to the following perils only:

1. Fire & Lightning
2. Riot & Strike Damage
3. Malicious Damage
4. Explosion
5. Earthquake Fire & Shock
6. Atmospheric Disturbance
7. Flood, Bursting and overflowing of pipes
8. Aircraft Damage
9. Impact Damage
10. Burglary
11. Terrorism

Coverage is also extended to cover Clause ‘A’ Marine Inland Transit from vendor’s/supplier’s warehouse to Insured premises only transported by The proposer

Insured

Proposer’s Online customers subscribing for Purchase Protection Insurance via Courier Service of Proposer at designated Point of Sale For which modus operandi, limitations and conditions to be agreed.

Geographical Area /Territorial Limit

Within Territorial Limits of Pakistan

Estimated Annual COD Orders

Number of orders to be advised

Period of Insurance

1, 3, 6 or 12 months from the date of Purchase

Initiation and

Insurance cover for online buyers will initiate as soon as he/she successfully checks out on the orders to be shipped by the proposer and shall terminate after the completion of 1, 3,6 or 12 months (depending on selected plan) after the date of purchase

Termination of Cover

Net Premium Chargeable (inclusive of taxes and levies)

COD Value Band	Net Premium chargeable on Order (PKR)			
	1 month	3 month	6 month	1 year
upto Rs. 25,000	250	500	1,000	2,000
Rs. 25,001 to Rs. 50,000	500	1,000	2,000	4,000
Rs. 50,001 to Rs. 75,000	750	1,500	3,000	6,000
Rs. 75,001 to Rs. 100,000	1,000	2,000	4,000	8,000

Excluded Commodities / shipments

- Cover excludes animals, bullion, currency, bearer form negotiable instruments, precious metals and stones, firearms, parts thereof and ammunition, human remains, pornography and illegal narcotics/drugs
- Commodities that have been classified as hazardous material, dangerous goods prohibited or restricted articles by IATA (International Air Transport Association), ICAO (International Civil Aviation Organization), any applicable government department or other relevant organization.
- Cover excludes those shipments marked delivery to P.O. Box address or suedo / routing addresses.

Insuring Conditions

1. All terms and conditions as per Jubilee General's standard purchase protection policy
2. Risk of atmospheric disturbance, flood, bursting and overflowing of pipes is excluded for items kept in open / open to sky
3. Cover excludes mechanical failure, design defects, perils ideally covered under warranty, and manufacturers defects
4. Cover is mandatory for all sales through proposers platform. Cover for each order shall be on first loss basis
5. The risk of Sabotage & Terrorism stands excluded
6. The cover is restricted to address of delivery or any other address designated by the customer/buyer and commodities/items to be kept in the same address for the cover to remain effective
7. Responsibility to compile and relay Key Underwriting Information (KUI) as below shall rest with the Proposer:
 - a. Order #
 - b. Order Description (commodity / items)
 - c. Name of Insured (Online Buyer/Customer)
 - d. Mobile # of Customer
 - e. Address
 - f. Date of Sale
 - g. Time of Sale
 - h. Point of Sale
8. Non cancellable cover
9. Premium to be collected and paid by Proposer
10. In the event, any approved vehicle carrying Insured items meets with an accident, Proposer will immediately send notice to Insurer
11. Claims to be notified within 7 days from the date of Accident by Customers
12. Burglary, Riot Strike and Malicious Damage losses in excess of Rs. 7,500/- to be duly supported with an FIR from Police; under Rs. 7,500/- Roznamcha from Police will be acceptable
13. Claims Payable in Pakistan and in Pak Rupees
14. All Collaterals regarding this cover to include disclaimer from the proposer clearly stating that they are not the risk carriers.
15. Performance of the Scheme will be monitored on monthly basis

Contract Termination

30 days cancellation notice, either side without assigning any reason.

Validity of Terms

21 days from date of Issue

Date of Issue

December 5, 2016


For and on behalf of

Jubilee General Insurance Company Limited