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Amrit Mahotsav



केन्द्रीय भण्डारण निगम
(भारत सरकार का उपक्रम)

CENTRAL WAREHOUSING CORPORATION

(A Govt. of India Undertaking)

जन-जन के लिए भण्डारण/Warehousing for Everyone



No. CWC CO-FD0TnI/8/2022-FINANCE

Date: 18.04.2022

Circular No. Finance/Insurance/03/2022

Subject: Renewal of Standard Fire & Special Perils and other miscellaneous policies for the period from 01.06.2022 to 31.05.2023

Apropos above, the existing insurance policies taken by the Corporate office are valid till 31st May, 2022 and requisite tender for renewal of the same is being floated by Corporate office for a further period of one year i.e. from 1st June, 2022 to 31st May, 2023.

2. Presently the Corporation is having insurance policies to cover various risks attached to both the CWC's properties including warehouse buildings as well as the Customers/ Depositors stocks kept both inside the warehouses as well as in the open or plinths. The policies to be taken at Corporate Office Level are enclosed herewith as **Annexure-A** with details.

3. However, following insurance policies should be taken at RO level:

a) Cash in Chest & Transit Policy.

Regional offices shall take adequate insurance policy to cover the cash normally available in their cash chest as also for the cash generally moved from the bank to office and vice-versa both for their Regional Office as well as at the warehouses under their control.

4. The insurance policies for **Standard Fire and Special Perils Policy for RO** buildings, Guest House building attached to ROs, Staff Quarters and Residential Flats against the risk of fire, flood, cyclone, riot and malicious damage would be taken by corporate office. The details of RO building, Guest houses and Staff Quarters and Residential Flats should be provided by the regional offices as per prescribed format at **Annexure – B**.

5. The regional managers shall ensure that the insurance policy for Cash in Chest & Transit policy is taken at RO level and details of RO building, Guest houses and Staff Quarters and Residential Flats is provided to the corporate office 22.04.2022.

(RR Aggarwal)
GGM (Finance)

Distribution to:

1. All Regional Managers, CWC ROs
2. GM(System), CWC CO, with the request to arrange the uploading of circular on website of the Corporation

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Annexure-A

S. No.	Name and Type of Policy	Brief description of Risk(s)	Excess Clause	Total Sum Insured (in Crore Rs.)
1.	Standard Fire & Special Perils Policy for Stocks stored in godowns with Add-on cover for Earthquake (Floater Declaration basis) Enclosed: (Annexure- VI to XI) –EQ Zone-Wise	Depositor's goods or stocks stored in godowns, sheds, or varandas or in open at various locations in the Country. Stocks stored in sheds or varandas or in open are mainly non-hazardous and does not exceed 2 % of total sum insured.		
1(a)		Total Sum Insured for Earthquake (Zone-I)	As per GI Council Circular	310.19
1(b)		Total Sum Insured for Earthquake (Zone-II)	As per GI Council Circular	3052.82
1(c)		Total Sum Insured for Earthquake (Zone-III)	As per GI Council Circular	4168.42
1(d)		Total Sum Insured for Earthquake (Zone-IV)	As per GI Council Circular	6179.11
2.	Standard Fire & Special Perils Policy for Stocks with Add-on cover for Earthquake (Zone-I) and Terrorism risk (Floater Declaration basis) Enclosed: (Annexure- V)	Depositor's goods or stocks stored in godowns or sheds or varandas or in open at selected locations in North Eastern States under Guwahati Region. Stocks stored in sheds or varandahs or in open are mainly non-hazardous and does not exceed 2 % of total sum insured.	As per GI Council Circular	65.98
3.	Standard Fire & Special Perils Policy for Stocks with Add-on cover for Earthquake (Floater Declaration basis) Enclosed: (Annexure X)	Depositor's goods or stocks stored in Bonded Warehouses, CFSs/ICDs godowns or sheds or Varandas, in open, or in containers at various locations in the Country. The stocks to be insured at CIF value.(Cost, Insurance & Freight) Stocks stored in sheds or varandas or in open are mainly non-hazardous and does not exceed 2 % of total sum insured.		

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		Policy to be endorsed in favour of Commissioner of Customs		
3(a)		Total Sum Insured for Earthquake (Zone-I)	As per GI Council Circular	84.42
3(b)		Total Sum Insured for Earthquake (Zone-II)	As per GI Council Circular	288.35
3(c)		Total Sum Insured for Earthquake (Zone-III)	As per GI Council Circular	657.86
3(d)		Total Sum Insured for Earthquake (Zone-IV)	As per GI Council Circular	472.92
4.	Bharat Laghu Udyam Suraksha for Stocks with Add-on cover for Earthquake (Zone-II) and Terrorism risks (Floater Declaration basis)	Depositors' goods or stocks stored in godowns, sheds, or verandas' or in open at ICP Petrapole (West Bengal). The stocks to be insured at CIF value.(Costs, Insurance & Freight) Stocks stored in sheds or verandas or in open are mainly non-hazardous and does not exceed 2 % of total sum insured.	As per GI Council Circular	10.74
5.	Custom Duty all risk policy	Custom duty all risk insurance at Bonded Warehouses/ CFSs/ ICDs/ ICPs in respect of Depositors goods or stocks stored in godowns or sheds or verandas or in open at various locations in the Country (as per Custom Notification no. 70/2016-Customs (N.T.) dt. 14.05.2016) Stocks stored in sheds or verandas or in open are mainly non-hazardous and does not exceed 2 % of total sum insured. The Policy to be endorsed in favour of President of India.	As per GI Council Circular	200
6.	Standard Fire & Special Perils Policy for Warehouse Buildings with Add-on Cover for Earthquake Enclosed: (Annexures I to IV)- EQ Zone Wise	CWC's own constructed godowns, CFSs, ICDs, as also Multi-storey Warehouse Buildings used for storage of stock covered for the structure including plinth, foundation, Office Complex, Roads, Boundary Wall together with additional facilities & fixtures, such as ACs, elevators, heat sensors, lifts, lorry weigh bridges, Gensets, AC panel boards etc. on		

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		reinstatement value basis as stated below.		
6(a)		Total Sum Insured for Earthquake (Zone-I)	As per GI Council Circular	263.00
6(b)		Total Sum Insured for Earthquake (Zone-II)	As per GI Council Circular	1,168.00
6(c)		Total Sum Insured for Earthquake (Zone-III)	As per GI Council Circular	1,680.00
6(d)		Total Sum Insured for Earthquake (Zone-IV)	As per GI Council Circular	2506.00
7.	Standard Fire & Special Perils Policy for Office Buildings, Guest Houses and Residential Flats with Add-on cover for Earthquake (Zone-II)			
7(a)		Corporate Office Building at Hauz Khas New Delhi including lifts, Gensets, ACs, AC Panel Boards etc. and contents on reinstatement value basis Sum insured includes contents of Rs. 4.22 Crore	As per GI Council Circular	49.65
7(b)	Bharat Griha Raksha Policy Guest Houses and Residential Flats with Add-on cover for Earthquake (Zone-II)	Guest House Building at South Extension-II, New Delhi and Contents including ACs, etc. on a reinstatement value basis. Sum insured includes contents of Rs. 40.5 lakhs	As per GI Council Circular	1.83
7(c)	Bharat Griha Raksha Policy Guest Houses and Residential Flats with Add-on cover for Earthquake (Zone-II)	40 LIG and 40 MIG Residential Flats at Mayur Vihar Phase-I, New Delhi on a reinstatement value basis	As per GI Council Circular	19.71
7(d)	Bharat Griha Raksha Policy Guest Houses and Residential Flats with Add-on cover for Earthquake (Zone-II)	Residential Flat in Asian Game Village Complex, Hauz Khas New Delhi and contents including Ac s, etc. on a reinstatement value basis	As per GI Council Circular	0.73
8.	Standard Fire & Special Perils Policy to cover Assets and Deadstock items with Add-on Cover for Earthquake	CWC's Properties, Plant & Equipment and Dead Stock Items such as Sand Snakes, Tarpaulin Covers, Wooden Crates, Bamboo Mats, Chemicals & Fumigants, Electrical Equipment's, High-Mast lights, CCTV, Furniture &	As per GI Council Circular	58

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		Fixtures, Lorry Weigh Bridges, Office Equipments, Other Equipment's, HBL Sheets, PCC Blocks, wooden pallets Poly Pallets, MLCL Covers, Fumigation sheets, fire buckets & fire extinguishers etc. lying at warehouses, CFSs, ICDs, ICPs, Regional Offices, Guest Houses, Training Centres, and Corporate Office.		
9.	Electronic Equipment's Policy for fixed & Portable items	Loss or Damage to Computers, laptop & other Electronic Gadgets like Printers, Scanners, UPS, Stabilizers, Telecom, Intercom, Photostat Machine, Paper Sherder, Finger Print/Bio-metric Machine, EPABX, Franking Machine, other office equipment's installed in warehouses, CFSs, ICDs, ICPs, Regional Offices, Guest Houses, Training Centers, and Corporate Office.	As per GI Council Circular	27 crore
10.	All risks Policy for Laptop	All Risk Policy for Laptop towards coverage of fire & allied perils including Accidental Damage, Earthquake, STFI, Burglary, Theft, RSMD, damage during transit. Basis of valuation - Reinstatement Basis. Claim to be settled on RIV basis for Partial Loss Claim. Policy coverage for Pan India Basis.	As per GI Council Circular	3 crore
11.	House Breaking & Burglary Policy with Theft Extension covering Depositors' Stocks as well as CWC's Own Property & Dead Stock	House Breaking, Burglary & Theft Insurance covering Depositors' Stocks as well as CWC's Own Property & Dead Stock Items stored, chemicals in all its Warehouses, CFSs, ICDs, ICPs, DPE, Cold Storage, Regional Offices, Corporate Office, Guest Houses and Training Centre.	5000/-	AOA Rs.5 Crore and AOY Rs.10 Crore
12.	Fidelity Guarantee Insurance Policy	Risk of Losses likely to occur due to act of dishonesty or fraud on the part of about 2500 regular employees of CWC in Dec-2021.	10000/-	AOA Rs.5 Cr. and AOY Rs.20 Cr.
13.	Public Liability Insurance Act Policy	Risk of Death, injury or damage to any property arising out of storage and handling of hazardous Commodities in CFSs, ICDs, ICPs or Warehouses of CWC all over the country to Public at large as required	NIL	AOA Rs.5 Cr. and AOY Rs.15 Cr.

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		under Public Liability Insurance Act, 1991		
14.	Errors & Omissions Policy	Legal Liability arising out of storage and handling of cargo at ICD NSEZ and Cargo held in Trust as bailee and also during Transportation of valuables, jewelry, and precious items by road/ rail from Noida SEZ to IGI Airport and back.	As per GI Council Circular	AOA Rs.50 Cr. And AOY Rs.50 Cr.
15.	Directors/Officers liability Policy	To cover board-level Directors including Managing Director and officer's up to the level of Manager. The total number of such officers is 173 presently.	As per GI Council Circular	5
16.	Cash in Chest & Cash in Transit Policy with RSMD & Terrorism Extension	Risk arising out of Cash kept in Chest at Corporate Office not exceeding Rs.1 Lakh and Cash being carried from Bank to Cash Chest Corporate Office and vice versa not exceeding Rs. 1 Lakh	1000/-	Rs. 1 Lakh in Chest and Rs. 1 Lakh in Transit with AOY 5 Lakh

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Annexure-B

DETAILS OF THE INSURANCE POLICIES TAKEN AT RO LEVEL

Sr. No.	Type of Policy	Name of the Insurance Company	Details of Risk Covered	Period of the Policy	Sum Insured	Total Premium

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