

Highlights

Money Insurance policy provides cover for loss of money in transit between the insured's premises, bank, vendors, customers, post office or other specified places due by robbery, theft or any other fortuitous cause.

The policy also covers loss by burglary or housebreaking whilst money is retained at Insured's premises in safe(s) or strong room.

Scope of Cover

Section I: Covers money in transit including cash like instruments like Bank Drafts, Currency Notes, Treasury Notes, Cheques, Postal Orders and current Postage Stamps.

Section II: Covers money in safe, counter, till or on premises

Basis of Sum Insured

Two amounts are specified in the policy for the purpose of premium computation and liability:

- Limits of liability for any one loss (i.e. maximum liability of the Company)
- Estimated amount that will be carried between any two points during the year

Extensions

This policy can be extended to include the risk of embezzlement by employees, terrorism and assault on employees.

Exclusions

1. Shortage due to error or omission