

Wordings for add-on covers under United Value Udyam Suraksha

I. 'Escalation'

“You have proposed for this add-on cover & paid the premium for the cover and We agree to cover the specified percentage on the under noted items(s), the Sum(s) Insured thereby shall, during the period of insurance, be increased each day by an amount representing 1/365th of the specified percentage as per schedule of the policy.

The provisions of this clause shall only apply to the sums insured in force at the commencement of each period of insurance.

This clause will be subject to the following conditions:

1. The Sum Insured at any point of time would be assessed after application of the Escalation Clause.
2. Escalation Clause will apply to all assets other than stock.
3. Pro-rata condition of Average will continue to apply as usual.”