

**Kotak Bharat Sookshma Udyam Suraksha**  
**UIN: IRDAN152RP0004V01202021**

**Additional Covers (Add-ons) Wording**

**1. Loss of Rent / Rent for Alternative Accommodation:**

Policy may be extended to cover the following:

(1) Where loss of rent caused by Insured Perils is covered, the following Rent Clause should be inserted in the Policy:-

“The insurance on rent applies only if (any of) the said building(s) or any part thereof is unfit for occupation in consequence of its destruction or damage by the perils insured against and then the amount payable shall not exceed such portion of the sum insured on Rent as the period necessary for reinstatement bears to the term of the Rent Insured”.

or

(1) Where rent for alternative accommodation is covered, the additional expense recoverable under the policy may be additional rent actually paid i.e. the difference between the new and the original rent only subject to below-

Certificate from the Local Municipal Authority or an Architect to the effect that premises in question are untenable will be accepted as adequate proof of the fact that the premises, in fact, have become untenable.

- i) The cover does not intend to pay, if for instance, the insured's entry is barred by strikers, demonstrators and similar occurrences.
- ii) The area for alternative accommodation may be equivalent to the area presently occupied. However, no restriction will apply in respect of locality for the alternative accommodation, so long as the alternative accommodation is taken in the same city of town.
- iii) Cover may be permitted to the tenant as also to the owner-occupant. Further, in respect of the owner-occupant, the alternative accommodation may be limited to the area presently under his occupation.
- iv) For the owner-occupant, since he will not be paying any rent based on the area occupied by him (in comparison with the actual rent being paid by the tenant in the same building or similar buildings in the same locality) the standard rent based on the rateable values fixed by Municipal/Revenue Authorities for tax purposes may be treated as the original rent for the purpose of this insurance.

Note: Rent for alternative accommodation cover is allowed only for non-manufacturing premises

**UIN: IRDAN152RP0004V01202021/A0016V01202122**