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NEW PRODUCT LAUNCH | TATA AIG

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Classification: **Confidential**

Dear Chintan Sir ,

We are excited to announce the launch of new products under Specialty Lines as per growing market demands. We look forward towards your support as always in these new lines of business.

MARINE HULL AND MACHINERY INSURANCE

Transportation has been the key of all trades and Maritime transport carriers more than 80% of the world trade volume. With the global marine trade growing rapidly and India's maritime sector playing a pivotal role. Therefore, the vessels used in transportation play a very important role in the economic development of countries. There are various types of risk associated to navigable waters and high sea adventures. The outcome of the adventure is always a question mark due to the unforeseen circumstances that are encountered which cannot be much mathematically predicted.

Marine Hull & Machinery Insurance therefore plays a vital and indispensable part in the international trade and economic progress. Our product provides extensive and comprehensive protection and will allow the shipping companies to mitigate risks related to vessel operations, ensuring business continuity even in the face of unexpected challenges. This product covers loss or damage to the hull and machinery of ocean-going vessels, protecting them from various perils encountered during navigation or while at port.

Scope of Cover:

Marine Hull & Machinery Insurance offers coverage for a wide range of perils, including but not limited to:

- **Hull and Machinery**
- **Perils of the Sea**
- **Fire and Explosion**
- **Collision Liability**
- **Total Loss**
- **Third-party liabilities (up to specified limits)**
- **Salvaging and Salvage charge**

This policy can be customized to meet the specific needs of vessel operators, covering everything from small boats to large merchant fleets.

Our Marine Hull & Machinery Insurance is a critical addition to our suite of marine-related insurance products and strengthens our commitment to providing comprehensive insurance solutions for the maritime industry.

We look forward to your support in leveraging this opportunity to expand our presence in the marine hull insurance market and drive growth across all sectors."

Builder's Risk Insurance:

Shipbuilding projects involve substantial financial investment and face a range of risks that could impact the successful completion of the vessel. To mitigate these risks, our Builder's Risk

Insurance offers specialized protection for shipyards, contractors, and vessel owners against unforeseen events during the construction period.

Builder's Risk Insurance policy is designed to address the probable risks associated with the hull and machinery while construction at the shipyard or other premises of the builder. It covers the risks associated while the vessel is under construction, navigation or voyage.

This product is designed to cover loss or damage to vessels under construction from various perils, helping shipyards and contractors safeguard their projects and minimize financial exposure.

Scope of Cover:

Builder's Risk Insurance provides coverage for:

- **Physical damage to the vessel under construction.**
- **Perils of the Sea**
- **Launching and Trials**
- **Navigation**
- **Collision Liability**
- **Third-Party Liability**
- **Pollution Hazard**

With the growing demand for shipbuilding and the initiatives taken by the Government of India, this product provides the necessary financial security, enabling contractors and shipbuilders to focus on delivering high-quality vessels.

We believe that our Ship Builder's Risk Insurance will play a pivotal role in supporting the marine hull sector and helping our clients protect their projects.

We look forward to your support in making this product a success and expanding our footprint in the marine hull insurance market."

Ship Repairers' Liability Insurance:

Ship Repairers' Liability Insurance provides protection against risks and liabilities that may arise during the repair or maintenance of vessels. It offers coverage for legal claims related to property damage, bodily injury, or financial loss that occur while the vessel is under the care, custody, or control of the repairer.

The limits for SRL policies vary depending on the size of the business, the scope of repair activities, and the level of risk involved. Policies can be customized based on the specific needs of ship repairers, with higher limits available for large operations or high-value vessels.

Scope of Cover:

Ship Repairers' Liability Insurance provides coverage for:

- **Damage to Vessel in Care**
- **Damage to Other Vessels**
- **Damage to Cargo**
- **Damage to Machinery in Transit**
- **Wreck Removal**
- **Third-Party Property Damage**

We believe that our Ship Repairers' Liability Insurance along with other marine hull sector insurance products will play a pivotal role in supporting the marine hull sector and helping our clients protect their projects.

We look forward to your support in making this product a success and expanding our footprint in the marine hull insurance market."

Media Production Insurance:

As the media and entertainment industry expands, production companies face numerous operational risks that can jeopardize their projects. Media Production Insurance has been developed to address these challenges, providing a comprehensive coverage solution to safeguard production companies from unexpected setbacks. This product is particularly relevant in today's fast-paced environment, where any disruption—whether due to cast illness, equipment damage, or legal liability—can lead to significant financial losses.

Our Media Production Insurance product covers a wide range of potential risks through nine key sections:

1. **Cast** – Covers additional production costs if key personnel (such as actors or directors) suffer accident, illness, or death.
2. **Media (Film Negative and Video Stock)** – Protects against loss or damage to raw stock, exposed film, videotape, and soundtracks.
3. **Property (Props, Sets, and Wardrobe)** – Covers physical loss or damage to owned or hired props, sets, wardrobe, and equipment.
4. **Property of Others (Third-Party Property Damage)** – Provides compensation for damage to third-party property while under the care of the production company.
5. **Extra Expenses** – Covers additional costs incurred due to interruptions, postponements, or cancellations caused by damage to key production elements.
6. **Business Interruption** – Provides compensation for loss of revenue due to operational disruptions from property damage or utility failures.
7. **Money** – Covers losses arising from theft or damage to cash, safes, and personal effects during the course of business operations.
8. **Employees Compensation** – Protects against legal liability for employee injuries sustained during the production.
9. **General Commercial Liability** – Covers legal liabilities related to injury, property damage, or other claims arising from the production's activities.

EVENT INSURANCE:

The event industry in India is experiencing rapid growth, encompassing a wide range of activities from corporate conferences and seminars to live concerts, sports tournaments, and large-scale social gatherings like Ganesh pandals and Durga Puja pandals. With this expansion, event organizers face increasing risks that can lead to significant financial losses if not properly managed. The growing complexity and scale of events demand a robust insurance solution to protect against unforeseen incidents. The Event Insurance product is designed to meet this need, providing comprehensive coverage that ensures financial protection against unexpected disruptions.

This product offers protection through seven key coverage sections:

1. **Event Cancellation** – Covers financial losses due to event cancellations caused by government bans, civil unrest, natural disasters, or the unavailability of key personnel or equipment.
2. **Material Damage** – Provides coverage for physical loss or damage to props, sets, equipment, and costumes used during events, as well as for media like tapes or negatives.
3. **Public Liability and Litigation Expenses** – Protects against legal liabilities for injury or damage to third parties at the event venue.
4. **Personal Accident** – Provides compensation for accidental death or disability of insured individuals during the event.
5. **Money** – Covers losses due to theft or robbery of money during the event or in transit.
6. **Travel Protection** – Protects against travel-related risks such as lost baggage, missed flights, or trip cancellations for key personnel.
7. **Exhibition** – Covers accidental loss or damage to property during exhibitions, whether in transit or at the exhibition venue.

As the event industry continues to thrive, the relevance of this product becomes critical for event organizers looking to manage risks effectively. Our Event Insurance provides tailored protection to ensure that both small and large events can proceed without the fear of financial setbacks due to unexpected incidents.

We seek your continued support in the successful rollout of this product and in strengthening our presence within the growing event insurance market.

SPECIE INSURANCE:

As industries involved in high-value asset handling, such as banks, financial institutions, and precious metal dealers, experience significant growth, the need for specialized insurance coverage has become essential. Specie Insurance offers comprehensive protection on an all-risk basis, covering physical loss or damage to valuable, portable assets such as money, bullion, precious metals, gemstones, and valuable documents. This product is specifically designed for businesses that manage or store high-value items, providing financial security in the face of unpredictable events like theft, loss, or damage, whether in storage or transit.

Specie Insurance includes a wide scope of coverage for items such as:

- **Money and Currency** – Provides protection for cash, coins, and banknotes during storage or transit.
- **Bullion and Precious Metals** – Protection against loss or damage for precious metals in various forms, including crafted items.
- **Gemstones and Valuable Documents** – Security for high-value items like gemstones and essential financial documents.

Targeted at financial institutions, currency transport companies, gold loan providers, and other high-stakes sectors, this product is vital for ensuring continuity and risk protection for those dealing in valuable assets.

We seek your support in positioning this product effectively in the market and establish it as a trusted solution for businesses dealing in valuable assets.

JEWELLERS PACKAGE INSURANCE:

The jewellery industry in India continues to grow, with an increasing focus on securing assets against potential risks. From jewellery traders and showrooms to manufacturers, the need for a comprehensive insurance solution has become essential. Jewellers Package Insurance is designed specifically to address the diverse and complex risk exposures faced by the jewellery business. This product provides an extensive scope of coverage to protect stock, assets, and liabilities, ensuring businesses in this segment can operate with confidence.

The product includes thirteen broad coverage sections:

1. **Property in Insured Premises** – Covers loss or damage to jewellery and valuable inventory at the insured's premises.
2. **Property in Custody** – Provides protection for property carried outside the premises by partners, brokers, or agents for business purposes.
3. **Property in Transit** – Covers valuable property during transit by air, registered post, or Angadia services.
4. **Fraudulent/Dishonest Acts** – Protects against losses due to infidelity or dishonest acts committed by salaried employees.
5. **Property in Exhibitions/Photoshoots/Fashion Shows** – Ensures coverage for property used in exhibitions, photoshoots, or fashion events.
6. **Building and Contents** – Covers buildings, furniture, and other contents against risks such as fire and burglary.
7. **Fixed Glass and Related Fittings** – Protects fixed glass and fittings against accidental breakage, including ornamental work.
8. **Neon and Illuminated Signs, Hoardings** – Covers signage and hoardings against direct physical loss or damage.

9. **Electronic Equipment** – Provides coverage for loss or damage to essential electronic equipment like computers and data-carrying devices.
10. **Public Liability** – Covers the insured's legal liability for third-party injury or damage occurring on the premises.
11. **Employee Compensation** – Ensures coverage for employee compensation liabilities under applicable laws.
12. **Money** – Protects against loss of money during transit, in safes, or on the premises due to theft or accidents.
13. **Consequential Loss (Fire)** – Covers business interruption losses following property damage caused by insured perils, ensuring continuity during recovery.

Jewellers Package Insurance provides a strong risk management framework tailored to meet the specific needs of India's jewellery sector.

We look forward to your support in this product's successful launch, which will be invaluable in establishing our position in this market

Regards,

Hardik Choudhary

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