

Insurance Slabs & Premium Rates

Basic Premium Rates depends upon Basic Indemnity Limit (Basic Sum Insured) opted by the Proposer/Insured. If Branch Cover is opted, Basic Sum Insured will be linked with the No. of Branches. Premium will be as per the following table-

(a) Premium chart for policy “With Error & Omission” cover

Sr. No.	Basic Indemnity Limit (Basic Sum Insured)	Basic Premium Rs.	Excess
1	Rs. 5 Lacs	5,100	2% of the claim amount subject to minimum of Rs. 25,000
2	Rs. 10 Lacs	9,520	
3	Rs. 15 Lacs	13,260	
4	Rs. 20 Lacs	16,320	
5	Rs. 25 Lacs	18,700	
6	Rs. 50 Lacs	34,000	2% of the claim amount subject to minimum Rs. 50,000
7	Rs. 100 Lacs	68,000	2% of the claim amount subject to minimum Rs. 1,00,000
8	Rs. 200 Lacs	1,36,000	
9	Rs. 300 Lacs	2,04,000	

(b) Premium chart for policy “Without Error & Omission” cover

Sr. No.	Basic Indemnity Limit (Basic Sum Insured)	Basic Premium Rs.	Excess
1	Rs. 5 Lacs	2,550	2% of the claim amount subject to minimum of Rs. 25,000
2	Rs. 10 Lacs	4,760	
3	Rs. 15 Lacs	6,630	
4	Rs. 20 Lacs	8,160	
5	Rs. 25 Lacs	9,350	
6	Rs. 50 Lacs	17,000	2% of the claim amount subject to minimum Rs. 50,000
7	Rs. 100 Lacs	34,000	2% of the claim amount subject to minimum Rs. 1,00,000
8	Rs. 200 Lacs	68,000	
9	Rs. 300 Lacs	1,02,000	

Note: Service Tax @ 10.30% is applicable Extra on Basic Premium

----- Corporate Office -----

Ace Derivatives and Commodity Exchange Limited
4th Floor, Building No. 4, Infinity IT Park,
Gen. A. K. Vaidya Marg, Malad (East), Mumbai 400 097
Tel : 022-66709200, Fax : 022-66709290 Website : www.aceindia.com

1. Cover for Branches

Please note that the Cover is optional and the additional premium based upon the No. of Branches (as per the increasing Risk Exposure) will be charged as per table given below-

Slab as per No of Branches	Additional Premium	Minimum Sum Insured
1-10	10% of the Basic Premium	As per Insured's Option
11-25	15% of the Basic Premium	Minimum 50 Lacs
26-50	20% of the Basic Premium	Minimum 1 Crore
51-100	25% of the Basic Premium	Minimum 2 Crore
101-250	50% of the Basic Premium	Minimum 3 Crore
251-500	75% of the Basic Premium	Minimum 4 Crore
501 and above	100% of the Basic Premium	Minimum 5 Crore

Please note that the maximum liability per branch is limited to the 25% of the Basic Sum Insured under the policy

2. Add-On Covers

(a) Add-On Cover for Proprietary Trade (Error & omission)

Rates will be 25% of the payable basic premium (related to No. of branches if branch cover is opted) plus 10.30% service tax. Maximum liability is limited to 20% of the basic sum insured under the policy. This cover will be given in respect of error & omission for punching in rates only & not in the quantity.

(b) Add-On Cover for Intermediaries (Error & omission)

Maximum liability per intermediary is limited to 10% of the Basic sum insured under the policy. This cover will be given in respect of error & omission for punching in rates only & not in the quantity. Cover provided will be on "all or none" basis. Premium rates will be as under-

No. of Approved User	Extra Premium @ % of Basic Premium paid for Basic Cover	No. of Approved User	Extra Premium @ % of Basic Premium paid for Basic Cover
1 to 10	10%	101 to 150	40%
11 to 25	15%	151 to 200	50%
26 to 50	20%	201 to 300	75%
51 to 75	25%	301 to 500	100%
76 to 100	30%	501 & more	150%

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