

Insuring Educational Institutions

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ABOUT US

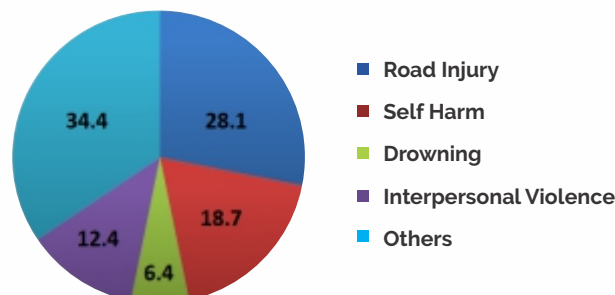
We are one of the oldest insurance broking firms licensed in the year 2003 and hold a Composite Insurance Brokers license issued by the Insurance Regulatory and Development Authority of India (IRDAI). We serve our client through 11 branch offices spread across 10 cities in India. Our 225 professionally qualified employees, including 19 Risk Engineers, serve all our clients in all functional areas of various classes of insurance.

Of interest to the educational institutions, our offerings include insurances covering buildings, contents, electronic equipment, motor vehicles, liabilities, staff and students.

Why do Educational Institutions require insurance

There is a lot at risk for educational institutions. Assets (buildings, furniture & fixture, electronic equipment) are expensive to replace. Motor vehicles are mandatorily required to be insured. Liabilities arising in course of management of an institution can adversely impact the reputation of an institution as also the financials. Staff and students are precious and need to be looked after in terms of healthcare and accidents. It is, therefore, necessary that all educational institutions take insurance covers to avoid adverse financial implications.

Reasons attributable to death of student in India (%)



Which insurance policies are required

In order to obtain an adequate insurance coverage, we recommend that an educational institution should obtain the following insurance policies.

- **Fire & Allied Perils Insurance Policy** for insuring buildings and contents.
- **Theft & Burglary Insurance Policy** for movable property.
- **Money Insurance Policy** for money in safe as also in transit.
- **Motor Vehicle Insurance Policies** for buses, cars and two-wheelers.
- **Electronic Equipment Insurance Policy** for desktops, laptops and other new-age teaching equipment.
- **Personal Accident Insurance Policy** to compensate staff or students in unfortunate scenario of death or injury arising out of an accident.
- **Medical Insurance Policy** for staff to address their healthcare expenses.
- **Liability Insurance Policy** covering certain types of policies like Commercial General Liability (CGL) Policy, Directors and Officers Liability (D & O) policy, Crime Insurance Policy and, Employees' Insurance Policies.

What can we do for you

Drawing from our rich experience and deep knowledge in the field of insurance, we will identify / review your insurances. The objective is to develop a purely need-based insurance program for an educational institution.

- **Risk Coverage:** We will review your current insurance policies, compare the same with the actual requirements, prepare a variance analysis and recommend as to which insurances you should opt for.
- **Exclusions:** All perils and scenarios which are excluded in your current policies shall be reviewed by us for their appropriateness and the exclusions which are critical to the insurance coverage required, shall be bought back.
- **Add-on covers & Extensions:** There are number of add-on covers which are over and above the basic policy and impact the quantum of claims in various ways. Some of these add-on covers and extensions are free and some involve payment of premium. We will ascertain the need for such covers and extensions and advise you appropriately to make your insurance coverages fuller.
- **Clauses, conditions, warranties:** All insurance policies are subject to multiple clauses, conditions and warranties which impact admissibility of losses as also the extent of claims payment. We will examine applicability of these to your insurance policies so as to complement the basic insurance coverage.
- **Broad inputs on valuation:** It is always a vexing question as to what value to insure for. Selection of a method for choosing insured values has a direct impact on the extent of payment of claims. We will advise you on the most appropriate method and offer our inputs to avoid under-insurance or over-insurance.
- **Economical Premium Pricing:** There are 35 general insurance companies in India charging varying premium rates for similar policies. We will obtain the best possible insurance premium rates for your policies, add-on covers and extensions, leveraging our business relationships with the insurance companies.
- **Claims:** We shall manage, end-to-end, the claims preferred by you, so that all claims are paid expeditiously and justly. We shall liaise with the surveyors & insurers, assist you in addressing documentary & data requirements of a claim and join you in claims negotiations as and when required.

We do not charge any fee

We do not charge you any fee or any expense of any kind as we are remunerated by the insurance companies.

Our contacts

It will be our pleasure to meet you up and discuss your insurance needs and structure a solution best suited to your specific requirements. Please call up or write in to us.

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