RISK SOLUTION

JEWELLERY INSURANCE

Jewellers Block • Jewellers Package Protector • Claim Consultancy

YOUR RISK, OUR SOLUTION

Specialised insurance guidance for jewellers, bullion merchants, diamond businesses, goldsmiths, jewellery workshops and jewellery traders.

20+ YEARS JEWELLERY INSURANCE EXPERIENCE | 5,700+ CLAIMS KNOWLEDGE / EXPERIENCE | PAN-INDIA SUPPORT

01 | ABOUT RISK SOLUTION

Risk Solution Jewellery Insurance is a specialised insurance consultancy focused on the unique risks faced by the jewellery industry. We help jewellers understand policy structure, select appropriate covers, review documentation and receive support throughout the claim process.

Our approach

- Understand the actual movement and storage of jewellery stock.
- Review policy wording, conditions, limits and risk requirements.
- Coordinate with insurers, surveyors and other stakeholders.
- Support clients with claim documentation and follow-up.
- Provide practical risk-management guidance for jewellery businesses.

EXPERIENCE	FOCUS	SERVICE
20+ Years	Jewellery & Jewellers Block Insurance	**Pan-India**

Founder & Claim Expert: Pradeep Banerjee

Focused on jewellery insurance, Jewellers Block risks, stock protection and claim support, with a client-service approach designed around the practical realities of jewellery businesses.

02 | WHAT IS JEWELLERY INSURANCE?

Jewellery Insurance is commonly arranged under specialised Jewellers Block / Jewellers Package Protector policies. The exact scope depends on the insurer, selected sections, declared values, warranties, exclusions and policy conditions.

A jewellery business can have stock in multiple places and movements can happen every day. A suitable policy therefore needs to reflect the actual business process—not just the value kept inside the shop.

Typical risk areas

- Stock at retail premises / showroom
- Stock at office, warehouse or other declared locations
- Transit between locations
- Angadia and logistics movement
- Goldsmith / karigar movement and custody
- Exhibitions and approved off-site locations
- Employee and third-party fidelity risks
- Fire, burglary, robbery and other insured perils, subject to policy terms

Important: Coverage is governed by the issued policy wording, schedules, endorsements, limits, warranties and exclusions. A quotation or brochure is not a substitute for the final policy contract.

03 | WHO WE SERVE

RETAIL JEWELLERS

Showrooms, multi-branch jewellers and family-run jewellery stores.

DIAMOND JEWELLERS

Businesses handling diamond, gold and precious jewellery stock.

BULLION MERCHANTS

Gold and bullion traders with stock and transit exposures.

GOLDSMITHS / KARIGARS

Workshops and businesses sending stock for manufacturing or job work.

JEWELLERY MANUFACTURERS

Manufacturing units with stock, work-in-progress and movement risks.

JEWELLERY TRADERS

Businesses buying, selling and moving jewellery between locations.

EXHIBITION PARTICIPANTS

Jewellers participating in approved jewellery exhibitions and events.

04 | KEY RISKS & COVERAGE AREAS

The following are common coverage areas that may be available under specialised jewellery insurance arrangements, subject to policy terms and selected sections:

Fire	Jewellery stock and specified property, subject to policy terms
Burglary / Robbery	Stock loss following an insured event
Shoplifting	Where specifically covered and subject to applicable conditions
Transit	Movement of jewellery between declared locations
Angadia / Logistics	Specified movement through approved channels
Goldsmith / Karigar	Stock entrusted or moved for job work, where covered
Employee Fidelity	Loss arising from covered dishonest acts, subject to wording
Exhibition	Jewellery at approved exhibitions, subject to limits/conditions
Cash	Specified cash risks where the relevant section is selected
Fire / Flood / Riot / Strike	Where included under the applicable policy/extension

05 | STOCK, TRANSIT & ANGADIA

Jewellery stock often moves outside the showroom. The insurance programme should therefore be structured around the complete stock cycle—from storage to movement, job work, exhibitions and return.

- Stock kept at declared premises.
- Movement between branches or business locations.
- Angadia movement, where the relevant cover is arranged.
- Courier / logistics movement, subject to approved conditions.
- Goldsmith / karigar movement and custody.
- Exhibition movement and display, where covered.

Risk-management checklist

Movement	Recommended control
Branch transfer	Maintain inward/outward documentation and authorised movement records.
Angadia	Use approved channels and retain booking / delivery evidence.
Goldsmith	Maintain issue-return records, identity/KYC and acknowledgement.
Exhibition	Maintain inventory, security arrangements and movement records.
Emergency	Immediately notify police/insurer as required after a loss.

06 | EMPLOYEE & GOLDSMITH FIDELITY

Jewellery businesses can face risks when valuable stock is entrusted to employees, sales staff, delivery personnel, goldsmiths or other third parties. Fidelity-related sections are designed to address specified loss scenarios when the policy wording provides such cover.

Good controls reduce uncertainty

- Written stock issue and return registers.
- Employee identification and role documentation.
- Maker-checker controls for stock movement.
- Periodic physical stock verification.
- Branch-wise reconciliation.
- Documented authorisation for high-value movements.
- Prompt reporting of suspected theft or dishonesty.

Policy conditions matter

Fidelity coverage can contain specific definitions, exclusions, discovery periods, reporting requirements, limits and documentary requirements. The actual policy wording should always be reviewed before relying on the cover.

07 | PHYSICAL STOCK AUDIT & RISK MANAGEMENT

A periodic physical stock audit can help a jewellery business identify discrepancies, strengthen internal controls and maintain reliable stock records. Risk Solution can help structure a practical verification process.

2 times / year	Third-party physical stock audit / independent verification
2 times / year	Internal team physical stock verification
Ongoing	Branch-wise reconciliation and movement documentation

Audit documentation can include

- Physical stock count sheets
- System stock reports
- Purchase and sales registers
- Inward / outward registers
- Branch-wise reconciliation
- Exception / discrepancy report
- Management sign-off

08 | CLAIM CONSULTANCY

When a loss occurs, timely action and organised documentation are critical. Risk Solution provides claim-support services to help clients coordinate the process with insurers and surveyors.

01	INTIMATE	Notify the insurer / relevant authority promptly as required.
02	SECURE	Protect the premises, records and evidence without disturbing material evidence unnecessarily.
03	DOCUMENT	Compile police records, stock records, invoices, registers and other relevant documents.
04	SURVEY	Coordinate with the appointed surveyor and facilitate inspection.
05	ASSESS	Support the documentation and clarification process during loss assessment.
06	FOLLOW-UP	Track outstanding requirements and communicate with relevant stakeholders.

The final claim decision remains with the insurer based on the policy wording, evidence, survey/assessment and applicable law.

09 | COMMON DOCUMENTS FOR CLAIMS

Document requirements vary by the nature of the loss and the policy. Common records may include:

- Policy copy / schedule / endorsements
- Claim intimation and incident report
- FIR / police complaint / final report, where applicable
- Stock register and inventory records
- Purchase invoices and sales records
- Inward / outward movement registers
- Branch-wise stock statements
- Employee / goldsmith records where relevant
- CCTV footage / DVR or other electronic evidence
- Surveyor correspondence and supporting documents
- Bank / accounting records where relevant
- Repair / replacement / valuation documents, where applicable

Tip: Preserve original records and maintain a clear document trail. Do not destroy, alter or overwrite potentially relevant evidence.

10 | POLICY REVIEW — WHAT TO CHECK

A low premium does not necessarily mean the policy is suitable. Before purchasing or renewing, review the actual wording and schedule.

SUM INSURED

Does the declared stock value reasonably reflect the maximum exposure?

LOCATIONS

Are all relevant shops, offices, warehouses and other locations correctly declared?

TRANSIT

Are the actual movement channels and limits adequately addressed?

ANGADIA / LOGISTICS

Are the approved channels, limits and conditions understood?

GOLDSMITH

Is stock with karigars addressed and documented appropriately?

FIDELITY

Are employee / third-party risks covered where required?

EXHIBITION

Are exhibitions and off-site display risks included where needed?

SECURITY CONDITIONS

Can the business comply with warranties and security requirements?

CLAIM DOCUMENTS

Are registers and supporting records maintained consistently?

11 | RISK SOLUTION INSURANCE SERVICES

SERVICE	FOCUS
JEWELLERY INSURANCE	Jewellers Block / specialised jewellery insurance
BUSINESS INSURANCE	Fire, property and commercial risk solutions
HEALTH INSURANCE	Individual and family health insurance options
MOTOR INSURANCE	Private and commercial motor insurance
GMC / GPA	Group medical and group personal accident solutions
CLAIM CONSULTANCY	Claim documentation, coordination and follow-up
RISK REVIEW	Policy review and risk-gap identification
RENEWAL SUPPORT	Renewal planning and policy continuity support

One point of contact for insurance guidance, documentation and claim support.

12 | WHY JEWELLERY BUSINESSES NEED SPECIALISED GUIDANCE

Jewellery is a high-value, highly mobile inventory business. A policy needs to be understood in the context of how stock is stored, moved, manufactured, displayed and sold.

- High-value inventory can move frequently.
- Multiple branches create reconciliation challenges.
- Job-work and goldsmith arrangements require documentation.
- Transit channels may have specific conditions and limits.
- A claim can require records covering the entire stock trail.
- Policy conditions and warranties can affect claim assessment.

Our service philosophy

Personal Service • Professional Process • Practical Insurance Guidance

We aim to make jewellery insurance easier to understand before a loss—and more organised when a loss occurs.

13 | CLAIM SUPPORT — FROM INCIDENT TO DOCUMENTATION

Loss occurs	→	Notify promptly	→	Inspection	→	Records	→	Insurer / surveyor review	→	As per policy

Support can include

- Initial claim guidance
- Surveyor coordination
- Document checklist
- Clarification and correspondence support
- Follow-up on pending requirements
- Assistance in organising claim records

Important: No consultant can guarantee claim acceptance or settlement. The insurer determines the claim in accordance with the policy contract and applicable regulations.

14 | FREQUENT QUESTIONS

Is jewellery insurance the same as normal shop insurance?

No. Jewellery businesses have specialised stock, transit, fidelity and custody exposures. A specialised policy may address these risks subject to its wording.

What is a Jewellers Block Policy?

It is a specialised insurance arrangement for eligible jewellery businesses covering specified risks across defined sections and locations.

Can stock in transit be insured?

Transit cover may be available when specifically arranged, subject to limits, routes, approved carriers/channels and policy conditions.

Can goldsmith stock be covered?

Coverage may be available where the relevant section is selected and the policy conditions are satisfied.

Is burglary automatically covered?

Coverage depends on the policy section, definitions, exclusions and conditions. Review the issued policy.

What documents are important for a claim?

Policy documents, stock records, invoices, registers, police documents, CCTV and other evidence may be required depending on the loss.

Can Risk Solution guarantee claim settlement?

No. Claim decisions are made by the insurer under the policy terms. Risk Solution provides consultancy and claim-support services.

Why should stock be audited periodically?

Periodic verification helps identify discrepancies and strengthen stock-control documentation.

Can one policy cover multiple branches?

A multi-location structure may be possible, subject to insurer underwriting and correct declaration of each location.

Is the cheapest premium always the best option?

Premium should be considered together with coverage, limits, exclusions, conditions, deductibles and the actual risk profile.

RISK SOLUTION

JEWELLERY INSURANCE

Your Risk, Our Solution

PHONE	022-45650252
MOBILE	7066633376
EMAIL	contact@risksolution.in
WEBSITE	www.risksolution.in
OFFICE	208, Pancharatna Building, Opera House, Charni Road, Mumbai – 400004

SPECIALISED JEWELLERY INSURANCE | CLAIM CONSULTANCY | RISK MANAGEMENT