

RAJASTHAN FINANCIAL CORPORATION
Udyog Bhawan, Tilak Marg, Jaipur

Ref.No.RFC/HO/FR- ARRC/ 1320

Dated: 03.11.2009

CIRCULAR
(ARRC - 171)

Sub: Insurance of Financed Assets under possession.

Vide circular No. RFC/F.11(176)/60 dated 20.10.09 it was informed that a fresh tie up arrangement have been made with SMC Insurance Brokers Pvt. Ltd., an IRDA approved insurance brokering company which will arrange for insurance cover to our financed units with the insurance company and in turn arrange for a fee from the concerned insurance company @ 8.5% of the premium amount.

The issue was discussed in the PC&CC meeting held on 14.10.09 and it was decided that **all the units which are under our possession should be covered for fire and theft from the general insurance company. The premium shall be paid by the corporation which will be debited into the account of the concerned sick unit.**

All concerned are, therefore, advised to get the insurance of units under possession done for the building, plant & machinery, furniture & fixtures. If insurance of raw material and finished goods is required the concerned branch should refer the matter to HO with recommendation for prior approval.

Intimation of insurance and amount debited in the loan account should invariably be sent to promoters of the unit by registered A.D. post.


(Atul Kumar Garg)
Chairman & Managing Director

Copy to :

1. All BOs / Sos.
2. DGM(A&I), WZ, Ajmer / DGM(A&I), CZ, Jodhpur
3. Standard circulation at HO.