

Article Date	Headline / Summary	Publication
13 Sep 2024	More Ganapati mandals opt for all-risk insurance covers	The Times of India

More Ganapati mandals opt for all-risk insurance covers

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Pune: Every nook and corner of the city is decked up with elaborate structures, expensive ornaments and brilliant lights to celebrate its favourite god. The extravagance has also prompted many pandal organisers to seek insurance cover — a trend gaining more favour every year.

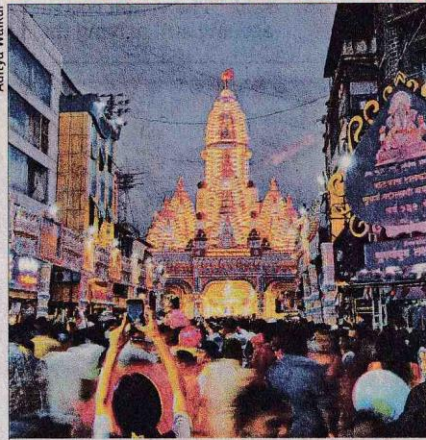
T A Ramalingam, the chief technical officer of Bajaj Allianz General Insurance, said the insurer has created a package for the festival. “The policy will cover any kind of fire incidents, damages, and burglary of ornaments or stampede that may occur during the festival. This also includes personal accident cover for the management committee and cash [from donations] in transit. We have seen a 10-15% year-on-year increase in policies,” Ramalingam said.

A govt insurer, who sought anonymity, said: “We started receiving inquiries for Ganapati pandal insurance a couple of months ago from states like Maharashtra and Gujarat. We have provided package policies to many mandals this year for the festival.”

Anand Saraf, who has been following the Ganapati festival in the city for the past five decades, said there are more than 4,000 pandals this year: “Many of the pandals have historical themes, some are centred around women’s safety issues or education. There are live elements/performance at many pandals too,” he said.

As most idols at pandals have been adorned with silver ornaments or are made of silver, Ganapati mandals ha-

10-15% RISE IN POLICIES, SAY INSURERS



Aditya Wankar

Shreemant Dagdusheth Halwai Ganapati Trust has taken a ₹50 crore insurance cover for the duration of the Ganesh festival this year

- Insurers say they have seen a 10% to 15% year-on-year increase in policies
- They also started receiving inquiries for insurance policies from **mandals in Maharashtra and Gujarat a few months ago**
- The policies cover any kind of **fire incidents, damages, and burglary of ornaments or stampede** that may occur during the festival
- It also includes **personal accident cover** for the management committee and cash in transit

“Premiums can be higher when valuable materials like real silver or gold are used in idols. The use of such materials increases the value of the insured items, leading to a higher sum insured and consequently a higher premium. Insurers take into account the replacement cost of these valuable materials and the increased risk of theft or damage — **Sajja Praveen Chowdary** | HEAD OF POLICY BAZAAR FOR BUSINESS

ve sought insurance policies to be on the safer side, especially considering the ever-increasing size of crowds. “We are seeing a 30-35% increase in visitors this year. We have taken a Rs 50 crore insurance cover for the 11-day Ganesh festival for protection from any mishaps, terrorist activities, or stampedes that may occur,” said Mahesh Suryavanshi, treasurer of Shreemant Dagdusheth Halwai Ganapati Trust.

This insurance is over and above the ongoing policies that they already have for ornaments and property damage.

Omkar Chavan, a committee member of the Shanipar Mandal Trust, said they had taken 10-day insurance for Ganeshotsav. “This year, we have picked Vrindavan as the theme, and the decoration is also elaborate. We have taken an insurance cover in case of any tragedy,” he said,

without disclosing the value of the insurance.

GSB Seva Mandal’s Ganesh idol at King’s Circle in Mumbai, which is decorated with over 66kg of gold ornaments, 325kg of silver and other precious items, has taken an insurance cover of Rs 400 crore from New India Assurance.

In 2023, GSB had taken an insurance cover of Rs 360 crore. The all-risk insurance policy covers ornaments, fires, earthquakes, public liability and personal accident cover for volunteers.

“In general, it is good to have insurance for own damages as well as any plausible third-party liabilities arising from untoward incidents. It is imperative that we plan for contingencies for our volunteers as well as devotees. We use a sealed tender mechanism for bidding and a non-disclosure agreement for both parties,” said Amit

Pai, chairman and spokesperson of GSB Seva Mandal.

Insurers said that premiums had increased only by about 3-5% on average, but they have more or less remained stable.

“Premiums can be higher when valuable materials like real silver or gold are used in idols. The use of such materials increases the value of the insured items, leading to a higher sum insured and consequently a higher premium. Insurers take into account the replacement cost of these valuable materials and the increased risk of theft or damage,” said Sajja Praveen Chowdary, head of Policy Bazaar for business.

Nitin Pandit, the treasurer of Shree Tulsi Baug Ganesh Mandal, said that after looking at the crowds this year and taking into account safety issues, they have planned to get an insurance policy for Ganeshotsav in 2025.