



Policy Wording

MHDI Individual Loan Protect Policy

MHDI Individual Loan Protect Policy

Magma HDI General Insurance Company Limited (“the Company”), having received a Proposal and the premium from the Proposer named in the Schedule referred to herein below, and the said Proposal and Declaration together with any statement, report or other document leading to the issue of this Policy and referred to therein having been accepted and agreed to by the Company and the Proposer as the basis of this contract do, by this Policy agree, in consideration of and subject to the due receipt of the subsequent premiums, as set out in the Schedule with all its Parts, and further, subject to the terms and conditions contained in this Policy, as set out in the Schedule with all its Parts that on proof to the satisfaction of the Company of the compensation having become payable as set out in Part I of the Schedule to the title of the said person or persons claiming payment or upon the happening of an event upon which one or more benefits become payable under this Policy, the Sum Insured/ appropriate benefit will be paid by the Company.

Part 1: Definitions:

1.1 Common Definitions applicable to Section I, II, III and IV

- Civil War** means armed opposition, whether declared or not, between two or more parties belonging to the same country where the opposing parties are of different ethnic, religious or ideological groups. Included in the definition: armed rebellion, revolution, sedition, insurrection, Coup d'Etat, and the consequences of Martial law.
- We/Us/Our/Company** means MAGMA HDI General Insurance Company Limited.
- You/Your:** It means the person(s) named as Insured in the Schedule
- Financial Institution** shall have the same meaning assigned to the term under section 45 I of the Reserve Bank of India Act, 1934 and shall include a Non-Banking Financial Company as defined under section 45 I of the Reserve Bank of India Act, 1934
- Foreign War** means armed opposition, whether declared or not between two countries
- Insured** means the Individual(s) whose name(s) are specifically appearing as such in Policy schedule of the Schedule to this Policy. For the purpose of avoidance of doubt it is clarified that the heirs, executors, administrators, successors or legal representatives of the Insured may present a claim on behalf of the Insured to the Company.
- Insured Event** means any event specifically mentioned as covered under this Policy.
- Loan** means the sum of money lent at interest or otherwise to the Insured by any Bank/Financial Institution as identified by the Loan Account Number referred to in Policy schedule.
- Policy Period** means the period commencing from Policy start date and hour as specified in the Schedule and terminating at midnight on the Policy end date as specified in of the Schedule to this Policy.

10. **Policy** means the Policy booklet, the Schedule, any Extension and applicable endorsements under the Policy. The Policy contains details of the extent of cover available to the Insured, the exclusions under the cover and the terms and conditions of the issue of the Policy
11. **Policyholder** means the entity or person named as such in the Schedule
12. **Sum Insured** means and denotes the amount of cover available to the Insured subject to the terms and conditions of this Policy and as stated in the Table of Benefits of Part of Policy schedule of the Schedule which is the maximum liability of the Company under this Policy.
13. **Bank means** a banking Company which transacts the business of banking in India.
14. **Terrorism** means activities against persons, organizations or property of any nature:
- 1) that involve the following or preparation for the following:
 - a) use or threat of force or violence; or
 - b) commission or threat of a dangerous act; or
 - c) commission or threat of an act that interferes with or disrupts an electronic, communication, information or mechanical system; and
 - 2) when one or both of the following applies:
 - a) the effect is to intimidate or coerce a government or the civilian population or any segment thereof, or to disrupt any segment of the economy; or
 - b) It appears that the intent is to intimidate or coerce a government, or to further political, ideological, religious, social or economic objectives or to express (or express opposition to) a philosophy or ideology.
15. **Grace Period:** means the 30 days immediately following the premium due date during which a payment can be made to renew or continue a policy in force without loss of continuity benefits such as waiting periods and coverage of pre-existing diseases. Coverage is not available for the period for which no premium is received.

1.2. Definitions specifically applicable to Section I, II and III

For the purposes of this Policy, the following words shall have the meanings as set forth below:

1. **Accident** :An accident is a sudden, unforeseen and involuntary event caused by external and visible means.
2. **Accidental Death:** Accidental death means death resulting from Bodily Injury solely and independently of any other cause except illness directly resulting from, or medical or surgical treatment rendered necessary for such injury, occasions the death of the insured person within 12 months from the date of accident.
3. **Beneficiary:** In case of Death of the Insured Person, the Beneficiary means, unless stipulated otherwise by the Insured Person, the surviving Spouse or immediate blood relative of the Insured Person, mentally capable and not divorced, followed by the children recognized or adopted followed by the Insured Person's legal heirs. For all other benefits, the Beneficiary means the Insured Person himself unless stipulated otherwise.

4. **Compensation** means Sum Insured or percentage of the Sum Insured, as appropriate.
5. **Confirmation** means Confirmation of Availability of Insurance issued by the Company to the insured confirming that the Insured is entitled to insurance coverage under this Policy.
6. **EMI or EMI Amount¹** means and includes the amount of monthly payment required to repay the principal amount of Loan and Interest by the Insured as set forth in the amortization chart referred to in the loan agreement (or any amendments thereto) between the Bank/Financial Institution and the Insured prior to the date of occurrence of the Insured Event under this Policy. For the purpose of avoidance of doubt, it is clarified that any monthly payments that are overdue and unpaid by the Insured prior to the occurrence of the Insured Event will not be considered for the purpose of this Policy and shall be deemed as paid by the Insured.
7. **Illness** means sickness or a disease or pathological condition leading to the impairment of Normal physiological function which manifests itself during the Policy Period and requires Medical treatment.
 - a. **Acute Condition**- Acute condition is a medical condition that can be cured by Treatment.
 - b. **Chronic condition**-A chronic condition is defined as a disease, illness or injury that has one or more of the following characteristics:
 - it needs ongoing or long-term monitoring through consultations, examinations, check-ups and/or tests.
 - it needs ongoing or long-term control or relief of symptoms
 - it requires your rehabilitation or for you to be specially trained to cope with it.
 - it continues indefinitely
 - it comes back or is likely to come back.
8. **Injury** means accidental physical bodily harm excluding illness or disease solely and directly caused by external, violent and visible and evident means which is verified and certified by a Medical Practitioner.
9. **Medical Practitioner** is a person who holds a valid registration from the medical council of any state of India and is thereby entitled to practice medicine within its jurisdiction; and is acting within the scope and jurisdiction of his license.
10. **Nominee** means the person(s) nominated by the Insured to receive the insurance benefits under this Policy payable on the death of the Insured. For the purpose of avoidance of doubt it is clarified that if the Insured is a minor, his guardian shall appoint the Nominee.
11. **Permanent Total Disablement** means disablement, as the result of a **Bodily Injury**, which:-
is confirmed as total, continuous and permanent by a physician or panel of physicians.

¹ EMI refers to the EMI or Pre EMI on the loan or the Sum Insured, whichever is lower, on the date of the Insured Event.

12. **Physical Separation** means as regards the hand actual separation at or above the wrists, and as regards the foot means actual separation at or above the ankle.
13. **Public Authority** means any governmental, quasi-governmental organization or any statutory body or duly authorized organization with the power to enforce laws, exact obedience, and command, determine or judge.
14. **Professional Sports** means a sport, which would remunerate a player in excess of 50% of his or her annual income as a means of their livelihood.
15. **Pre-Existing means** Any Condition, ailment or injury or related condition(s) for which you had signs or symptoms, and / or were diagnosed, and / or received medical advice / treatment, within 48 months prior to your first Policy with us.
16. **Schedule** means this schedule and parts thereof, and any other annexure(s) appended, attached and / or forming part of this Policy.
17. **Spouse** means an Insured Person's husband or wife who is recognized as such by the laws of the jurisdiction in which they reside
18. **Scheduled Airline** means any civilian aircraft operated by a civilian scheduled air carrier holding a certificate, license or similar authorization for civilian scheduled air carrier transport issued by the country of the aircraft's registry, and which in accordance therewith flies, maintains and publishes tariffs for regular passenger service between named cities at regular and specified times, on regular or chartered flights operated by such carrier and is flown by authorized licensed pilot.
19. **War** means war, whether declared or not or any warlike activities, including use of the military force by any sovereign nations to achieve economic, geographic, nationalistic, political racial religious or other ends.
20. **Second Opinion** means the insured, suffering from Critical Illness as described in the schedule can take second opinion about the diagnosis/line of treatment from Leading Medical Centers across the Globe through our tied-partner M/s Medi-guide, America.
21. **Medically necessary:**
Medically necessary treatment is defined as any treatment, tests, medication, or stay in hospital or part of a stay in hospital which
- is required for the medical management of the illness or injury suffered by the insured;
 - must not exceed the level of care necessary to provide safe, adequate and appropriate medical care in scope, duration, or intensity;
 - must have been prescribed by a medical practitioner,
 - must conform to the professional standards widely accepted in international medical practice or by the medical community in India.
24. **Congenital Anomaly**
Congenital Anomaly refers to a condition(s) which is present since birth, and which is abnormal with reference to form, structure or position.
25. **Medical Advise**
Any consultation or advice from a Medical Practitioner including the issue of any prescription or repeat prescription.

26. Notification of Claim

Notification of claim is the process of notifying a claim to the insurer or TPA by specifying the timelines as well as the address / telephone number to which it should be notified.

27. Renewal

Renewal defines the terms on which the contract of insurance can be renewed on mutual consent with a provision of grace period for treating the renewal continuous for the purpose of all waiting periods.

28. Disclosure to information norm

The Policy shall be void and all premium paid hereon shall be forfeited to the Company, in the event of misrepresentation, mis-description or non-disclosure of any material fact.

1.3 Definitions applicable to Section IV

1. **We/Us/Our/Company** means Magma HDI General Insurance Company Limited.
2. **You/Your:** It means the person(s) named as Insured in the Schedule
3. **Valuables:** Valuables means (a) gold or silver or any precious metals or articles made from any precious metals (b) watches or Jewellery or Precious stones or models or coins or curios, sculptures, manuscripts, stamps, collection of stamps, rare books, medals, moulds, designs or any other collectibles (c) deeds, ATM cards, credit cards, bonds, bills of exchange, bank notes, treasury or Promissory notes, cheques, money, securities or any other negotiable instrument (d) works of art
4. **Insured Premises:** The Place(s) named in the Schedule where You normally reside.
5. **Market Value:**
This is the basis of Sum Insured for household goods other than electrical, mechanical and electronic machines/gadgets under this Policy. Market value for household goods means the Procurement value of goods from the same or similar source at the time of damage or Loss less appropriate depreciation
6. **Reinstatement Value:** This is the basis of Sum Insured for building and permanent furniture, fixtures and fittings and electrical/mechanical/electronic machines/ gadgets under this Policy. Reinstatement Value represents the replacement value of the asset as new at time of Damage or Loss.
7. **Permanent Furniture, Fixtures & Fittings:** Permanent furniture, fixtures and fittings include false ceiling glass /wooden Partitions, wooden/steel cupboards fixed to the walls, electrical tube lights and fans only.

1.4 Definitions Applicable to Section V:

1. **We/Us/Our/Company** means Magma HDI General Insurance Company Limited.
2. **You/Your:** It means the person(s) named as Insured in the Schedule.

3. **Indemnity Period:** The period beginning with the occurrence of the Damage and ending not later than 12 months thereafter during which the result of the business shall be affected in consequence of the Damage.
4. **Revenue :** The money paid or payable to you for goods sold and delivered and for services rendered in course of the business at the Premises less the relative amounts in respect of the purchase of goods
5. **Standard Revenue:** The Revenue during the period in the twelve months immediately before the date of the damage which corresponds with the Indemnity period. To which such adjustments shall be made as may be necessary to provide for the trend of the business and for variations in or special circumstances affecting the business either before or after the damage or which would have affected the business had the damage not occurred so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which but for the damage would have been obtained during the relative period after the damage.
6. **Annual Revenue:** The Revenue during the period in the twelve months immediately before the date of the damage which corresponds with the Indemnity Period.
7. **Limit of Liability:** Our Maximum liability under this section in respect of any policy period is –
 - a. **In respect of Loss of Revenue:** the amount by which the Revenue during the Indemnity Period shall, in consequence of the damage, fall short of the Standard Revenue.
And/Or
 - b. **In respect of Increase in cost of working:** the additional expenditure necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the loss in Revenue which but for the expenditure would have taken place during the Indemnity Period in consequence, but not exceeding the amount of the reduction in Revenue thereby avoided
Or
 - c. **Loss of 6 EMIs**
Whichever is less.
8. Less any sum saved during the Indemnity Period in respect of such of the working expenses and standing charges of the business as may cease or be reduced in consequence of the damage.

PART – II

1. BENEFITS, EXCLUSIONS, CLAIM SETTLEMENT PROCEDURE AND SPECIAL CONDITIONS UNDER THE POLICY

1.1.1 SECTION I: CRITICAL ILLNESS & PROCEDURES (CRITICAL ILLNESS)

Insured event: For the purposes of this Section and the determination of the Company's liability under it, the **Insured Event** in relation to the Insured person, shall mean any illness, medical event or surgical procedure as specifically defined below whose signs or symptoms first commence more than 90 days after the commencement of Policy Period and shall only include:

One Star Plan

a) *First Diagnosis of the below-mentioned Illnesses more specifically described below:*

1. Cancer;
2. End Stage Renal Failure;
3. Multiple Sclerosis

b) *Undergoing for the first time of the following surgical procedures, more specifically described below:*

4. Major Organ Transplant;
5. Heart Valve Replacement;
6. Coronary Artery Bypass Graft;

c) *Occurrence for the first time of the following medical events more specifically described below:*

7. Paralysis;
8. Myocardial Infarction;
9. Stroke;

Two Star Plan

a) *First Diagnosis of the below-mentioned Illnesses more specifically described below:*

1. Cancer;
2. End Stage Renal Failure;
3. Multiple Sclerosis;
4. Benign Brain Tumor
5. Parkinson's Disease

b) *Undergoing for the first time of the following surgical procedures, more specifically described below:*

6. Major Organ Transplant;
7. Heart Valve Replacement;
8. Coronary Artery Bypass Graft;

c) Occurrence for the first time of the following medical events more specifically described below:

9. Stroke
10. Paralysis;
11. Myocardial Infarction;
12. Coma

Three Star Plan

First Diagnosis of the below-mentioned Illnesses more specifically described below:

1. Cancer;
2. End Stage Renal Failure;
3. Multiple Sclerosis;
4. Benign Brain Tumor
5. Parkinson's Disease
6. End Stage Liver Disease
7. Alzheimer's Disease

b) Undergoing for the first time of the following surgical procedures, more specifically described below:

8. Major Organ Transplant;
9. Heart Valve Replacement;
10. Coronary Artery Bypass Graft;
11. Surgery of Aorta

c) Occurrence for the first time of the following medical events more specifically described below:

12. Stroke
13. Paralysis;
14. Myocardial Infarction;
15. Coma

Four Star Plan

First Diagnosis of the below-mentioned Illnesses more specifically described below:

1. Cancer;
2. End Stage Renal Failure;
3. Multiple Sclerosis; or
4. Benign Brain Tumor
5. Parkinson's Disease
6. End Stage Liver Disease
7. Alzheimer's Disease

b) Undergoing for the first time of the following surgical procedures, more specifically described below:

8. Major Organ Transplant;
9. Heart Valve Replacement;
10. Coronary Artery Bypass Graft;
11. Surgery of Aorta

c) Occurrence for the first time of the following medical events more specifically described below:

12. Stroke
13. Paralysis;
14. Myocardial Infarction;
15. Coma
16. Major Burns
17. Deafness
18. Loss of Speech

The Insured Event under this Section I and the conditions applicable to the same are more particularly defined below:

Nomenclature of Critical Illnesses:

1. Cancer of Specified Severity

A malignant tumor characterized by the uncontrolled growth and spread of malignant cells with invasion and destruction of normal tissues. This diagnosis must be supported by histological evidence of malignancy and confirmed by a pathologist. The term cancer includes leukemia, lymphoma and sarcoma.

The following are excluded –

- Tumors showing the malignant changes of carcinoma in situ and tumors which are histologically described as pre-malignant or non-invasive, including but not limited to: Carcinoma in situ of breasts, Cervical dysplasia CIN-1, CIN -2 and CIN-3.
- Any skin cancer other than invasive malignant melanoma
- All tumors of the prostate unless histologically classified as having a Gleason score greater than 6 or having progressed to at least clinical TNM classification T2N0M0.
- Papillary micro - carcinoma of the thyroid less than 1 cm in diameter
- Chronic lymphocytic leukemia less than RAI stage 3
- Micro carcinoma of the bladder
- All tumors in the presence of HIV infection.

2. Kidney Failure requiring regular dialysis

End stage renal disease presenting as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis (hemodialysis or peritoneal dialysis) is instituted or renal transplantation is carried out. Diagnosis has to be confirmed by a specialist medical practitioner.

3. Multiple Sclerosis with persisting symptoms

The definite occurrence of multiple sclerosis. The diagnosis must be supported by all of the following:

- Investigations including typical MRI and CSF findings, which unequivocally confirm the diagnosis to be multiple sclerosis.
 - There must be current clinical impairment of motor or sensory function, which must have persisted for a continuous period of at least 6 months.
 - Well documented clinical history of exacerbations and remissions of said symptoms or neurological deficits with at least two clinically documented episodes at least one month apart.
- Other causes of neurological damage such as SLE and HIV are excluded.

4. Benign Brain Tumor

First diagnoses of A benign intracranial tumor where the following conditions are met:

- The tumor is life threatening
- It has caused damage to the brain and
- It has undergone surgical removal or, if inoperable has caused permanent neurological deficit certified by a neuro-surgeon

The following are excluded: Cysts, Granulomas, Vascular Malformations, Haematomas,

5. Parkinson's Disease

The occurrence of Parkinson's Disease where there is an associated Neurological Deficit that results in Permanent Inability to perform independently atleast three of the activities of daily living as defined below.

- Transfer: Getting in and out of bed without requiring external physical assistance
- Mobility: The ability to move from one room to another without requiring any external physical assistance
- Dressing: Putting on and taking of all necessary items of clothing without requiring any external physical assistance
- Bathing/Washing: The ability to wash in the bath or shower (including getting in and out of the bath or shower) or wash by other means
- Eating: All tasks of getting food into the body once it has been prepared

Parkinson's disease secondary to drug and/or alcohol abuse is excluded

6. End Stage Liver Disease

End stage liver disease resulting in cirrhosis and evidenced by all of the following criteria:-

a) permanent jaundice, b) ascites, c) encephalopathy, d) portal hypertension. Liver disease secondary to alcohol or drug misuse is excluded.

7. Alzheimer's Disease

Clinically established diagnosis of Alzheimer's Disease (presenile dementia) resulting in a permanent inability to perform independently three or more activities of daily living –

bathing, dressing/undressing, getting to and using the toilet, transferring from bed to chair or chair to bed, continence, eating/drinking and taking medication – or resulting in need of supervision and permanent presence of care staff due to the disease. These conditions have to be medically documented for at least 3 months

8. Major Organ/ Bone Marrow Transplant

The actual undergoing of a transplant of:

- One of the following human organs: heart, lung, liver, kidney, pancreas, that resulted from irreversible end-stage failure of the relevant organ, or
- Human bone marrow using hematopoietic stem cells

The undergoing of a transplant has to be confirmed by a specialist medical practitioner.

The following are excluded:

- Other stem-cell transplants
- Where only islets of langerhans are transplanted

9. Open Heart Replacement or Repair of Heart Valves

The actual undergoing of open-heart valve surgery to replace or repair one or more heart valves, as a consequence of defects in, abnormalities of, or disease-affected cardiac valve(s).

The diagnosis of the valve abnormality must be supported by an echocardiography and the realization of surgery has to be confirmed by a specialist medical practitioner.

Catheter based techniques including but not limited to, balloon valvotomy /valvuloplasty are excluded.

10. Coronary Artery Bypass Graft

The actual undergoing of open-heart chest surgery for the correction of one or more coronary arteries, which is/are narrowed or blocked, by coronary artery bypass graft (CABG). The diagnosis must be supported by a coronary angiography and the realization of surgery has to be confirmed by a specialist medical practitioner.

The following are excluded:

- Angioplasty and/or any other intra-arterial procedures
- any key-hole or laser surgery.

11. Surgery of Aorta

The actual undergoing of medically necessary surgery for a disease of the aorta needing excision and surgical replacement of the diseased aorta with a graft. For the purpose of this definition aorta shall mean the thoracic and abdominal aorta but not its branches. Traumatic injury of the aorta is excluded

12. Stroke resulting in Permanent Symptoms

Any cerebrovascular incident producing permanent neurological sequelae. This includes infarction of brain tissue, thrombosis in an intra-cranial vessel, haemorrhage and embolisation from an extra cranial source. Diagnosis has to be confirmed by a specialist medical practitioner and evidenced by typical clinical symptoms as well as typical findings in CT Scan or MRI of the brain. Evidence of permanent neurological deficit lasting for at least 3 months has to be produced.

The following are excluded:

- i. Transient Ischemic Attacks (TIA)
- ii. Traumatic injury of the brain
- iii. Vascular disease affecting only the eye or optic nerve or vestibular functions.

13. Permanent Paralysis of Limbs

Total and irreversible loss of use of two or more limbs as a result of injury or disease of the brain or spinal cord. A specialist medical practitioner must be of the opinion that the paralysis will be permanent with no hope of recovery and must be present for more than 3 months.

14. First Heart Attack of Specified Severity

The first occurrence of myocardial infarction which means the death of a portion of the heart muscle as a result of inadequate blood supply to the relevant area.

The diagnosis for this will be evidenced by all of the following criteria:

- A history of typical clinical symptoms consistent with the diagnosis of Acute Myocardial Infarction (for e.g. typical chest pain).
- New characteristic electrocardiogram changes
- Elevation of infarction specific enzymes, Troponins or other specific biochemical markers.

The following are excluded:

- Non-ST-segment elevation myocardial infarction (NSTEMI) with elevation of Troponins I or T
- Other acute Coronary Syndromes
- Any type of Angina Pectoris

15. Coma of Specified Severity

A state of unconsciousness with no reaction or response to external stimuli or internal needs.

This diagnosis must be supported by evidence of all of the following:

- No response to external stimuli continuously for at least 96 hours;
- Life support measures are necessary to sustain life.
- Permanent neurological deficit which must be assessed at least 30 days after the onset of the coma.

The condition has to be confirmed by a specialist medical practitioner. Coma resulting directly from alcohol or drug abuse is excluded.

16. Major Burns

Third Degree burns covering at least 50% of body surface area.

17. Deafness

Total and irreversible loss of hearing in both ears as a result of Illness or Injury. The diagnosis has to be confirmed by an ear, nose and throat specialist (ENT specialist) and proven by means of audiometry.

18. Loss of Speech

Total and irreversible loss of the ability to speak due to physical damage to the vocal chords due to Illness or Injury. The condition has to be medically documented for at least 6 months.

1.1.2 Waiting Period :

The Company shall not be liable to make any payment under this Policy in connection with or in respect of any Insured Event, as stated in this Section, arising within the first 90 days of the commencement of the Policy Period.

1.1.3 BENEFIT PAYABLE UNDER SECTION I

The Company hereby agrees, subject to the terms, conditions and exclusions applicable to this Section and the terms, conditions, General Exclusions stated in this Policy, to pay the Sum Insured in relation to the Insured person as stated against Section I under Policy Schedule on the occurrence of an Insured Event as stated above, under this Section.

1.1.4 CLAIMS SETTLEMENT PROCESS APPLICABLE TO SECTION I

In the event of a claim arising out of an Insured Event covered under this Section, the Insured Event as described above shall be intimated to the Company within thirty (30) days date of first diagnosis of the Illness, date of surgical procedure or date of occurrence of the medical event as the case may be and the Insured shall arrange for submission of the following documents to the Company:

1. Certificate from the attending Medical Practitioner of the Insured Person confirming, inter alia,
 - a. name of the Insured person;
 - b. name, date of occurrence and medical details of the Insured Event
 - c. Confirmation that the Insured Event does not relate to any Pre-Existing Illness or any Illness or Injury which existed within the first 90 days of commencement of Policy Period .
2. Certificate, if applicable, from the Bank/Financial Institution stating the amortization schedule, the EMI Amounts, Principal Outstanding, etc.
3. Duly completed claim forms;
4. Original Discharge Certificate/ Card from the hospital/ Medical Practitioner;
5. Original investigation test reports, indoor case papers.
6. Any other documents as may be required by the Company.

1.1.5 EXCLUSIONS APPLICABLE TO SECTION I

The Company shall not be liable to make any payment directly or indirectly arising out of the following events:

- a) Any Pre-Existing Illness
- b) If the Insured does not submit a medical certificate from the Medical Practitioner evidencing diagnosis of Illness or Injury or occurrence of the medical event or the undergoing of the medical / surgical procedure in relation to the claim of the particular insured person.
- c) The Company shall not be liable to make any payment under this Policy in connection with or in respect of any Insured Event, as stated in this Section, occurred or suffered before the commencement of Policy Period or arising within the first 90 days of the commencement of the Policy Period .
- d) Any congenital Illness or condition;
- e) Any medical procedure or treatment, which is not medically necessary or not performed by a Medical Practitioner.
- f) Any physical, medical or mental condition or treatment or service that is specifically excluded in the Policy in Part I of the Schedule under Special Conditions.
- g) Treatment relating to birth defects and external congenital Illnesses.
- h) Birth control procedures and hormone replacement therapy.
- i) Any treatment/surgery for change of sex or any cosmetic surgery or treatment/surgery /complications/illness arising as a consequence thereof.
- j) Treatment by a family member and self-medication or any treatment that is not scientifically recognized.

1.1.6 SPECIAL CONDITIONS APPLICABLE TO SECTION I

1. The cover under this Policy, for the specific Insured Person, shall terminate in the event of claim in respect of such Insured becoming admissible and accepted by the Company under this Section. In consequence thereof no benefit shall be payable under any other Section of this Policy except under Section IV & V.

1.2 SECTION II: PERSONAL ACCIDENT

Insured event: For the purposes of this Section and the determination of the Company's liability under it, **Insured Event** in relation to any Insured Person, shall mean Injury sustained during the Policy Period which shall within twelve months of its occurrence be the sole and direct cause of a) death or b) Permanent Total Disablement (more specifically defined herein below). For the purposes of this Section, Permanent Total Disablement shall mean total and irrecoverable:

- (i) Loss of sight of both eyes; or
- (ii) Actual loss by Physical Separation of both hands or both feet or one entire hand and one entire foot; or
- (iii) Loss of use of both hands and both feet or of one hand and one foot without Physical Separation;

Provided that, such disablement shall as a direct consequence thereof permanently disable the Insured person from resuming his normal occupation.

1.2.1 BENEFIT PAYABLE UNDER SECTION II

The Company hereby agrees, subject to the terms, conditions and exclusions applicable to this Section and the terms, conditions, General Exclusions stated in the Policy, to pay the Sum Insured as stated against Section II under Policy Schedule, on occurrence of the Insured Event as stated above under this Section.

1.2.2 EXCLUSIONS APPLICABLE TO SECTION II

The Company shall not be liable under this Section for:

1. Natural Death
2. Compensation under more than one of the benefits mentioned in Table of Benefits in respect of same period of disablement.
3. Any payment in case of more than one claim under this policy during any one period of Insurance by which our liability in that period would exceed CSI
4. Payment of compensation in respect of death or injury as a consequence of/resulting from
 - a) Committing or attempting suicide, intentional self-injury.
 - b) Whilst under influence of intoxicating liquor or drugs.
 - c) Drug addiction or alcoholism.
 - d) Whilst engaged in any adventurous sports and/or hazardous activities.
 - e) Committing any breach of law with criminal intent.
 - f) War, Civil War, invasion, act of foreign enemies, revolution, insurrection, mutiny, military or usurped power, seizure, capture, arrest, restraint, or detainment, confiscation, or nationalisation or requisition by or under the order of any government or public authority.
 - g) Ionizing radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. For the purpose of this exclusion, combustion shall include any self - sustaining process of nuclear fission.
 - h) The radioactive, toxic, explosive or the hazardous properties of any nuclear assembly or nuclear component.
5. Consequential loss of any kind and/or any legal liability
6. Pregnancy including child birth, miscarriage, abortion or complication arising there from.
7. Participation in any naval, military or air force operations.
8. Curative treatments or interventions
9. Venereal or sexually transmitted diseases.
10. HIV and or related illness

1.2.3 CLAIM SETTLEMENT APPLICABLE TO SECTION II

- (i) Upon the happening of any Injury giving rise or likely to give rise to a claim under this Policy, the Injury as described above shall be intimated to the Company as soon as possible but not later than 30 days from the date of its occurrence.

- (ii) The Insured shall deliver to the Company, within 30 days of the date of occurrence of the Insured Event, a detailed statement in writing as per the claim form and any other material particular, relevant to the making of such claim.
- (iii) The Insured shall tender to the Company all reasonable information, assistance and proofs in connection with any claim hereunder.
- (iv) Proof satisfactory to the Company shall be furnished in connection with all matters upon which a claim is based. Any medical or other agent of the Company shall be allowed to examine the Insured person on the occasion of any alleged Injury when and so often as the same may reasonably be required on behalf of the Company. Such evidence as the Company may from time to time require shall be furnished and a post-mortem examination report wherever applicable, shall be furnished to the Company within a period of thirty days.

The Company shall not be liable to pay any claims under this Section II unless the claim under the Policy is accompanied by the following documents:

1. Duly completed claim form;
2. Medical Practitioner's Report;
3. First Information Report and Final Police report, wherever necessary;
4. Death certificate, wherever applicable;
5. Investigation Reports like Laboratory test, X-rays and reports essential of confirmation of the Injury etc.;
6. Disability certificate from a Medical Practitioner or hospital confirming the extent and nature of disability;
7. Post mortem report, if the same was conducted;
8. Certificate, from the Insured stating the amortization schedule, the EMI Amount, Principal Outstanding, etc.
9. Any other supporting documents as may be required by the Company.

1.2.4 SPECIAL CONDITIONS APPLICABLE TO SECTION II

The cover under this Policy, for the specific Insured Person, shall terminate in the event of claim in respect of that Insured Person becoming admissible and accepted by the Company under this Section. In consequence thereof no benefit shall be payable under any other section of this Policy except under Section IV and V

1.3 SECTION III: LOSS OF JOB

*Insured event: For the purposes of this Section and the determination of the Company's liability under it, **Insured Event** in relation to any Insured Person, shall mean termination from employment of the Insured Person or his dismissal, temporary suspension or retrenchment from employment imposed on him by the employer during the Policy Period as per the employer's rules/regulations or executed/implemented by the employer in compliance of any laws for the time being in force or any directives by any Public Authority.*

1.3.1 BENEFIT PAYABLE UNDER SECTION III

The Company hereby agrees, subject to the terms, conditions and exclusions applicable to this Section and the terms, conditions, General Exclusions stated in the Policy, to pay, on occurrence of the Insured Event as stated above under this Section, in relation to the Insured Person EMI Amount(s) falling due in respect of the Loan (Loan account number as stated in Policy Schedule of this Policy) after the commencement of the Insured Event till the reinstatement of employment with the same employer or new employer or expiry of Policy Period, whichever is earlier, subject to a maximum of Sum Insured as stated under Policy Schedule against Section III for the Insured Person mentioned in the Policy.

1.3.2 EXCLUSIONS APPLICABLE TO SECTION III

1. The Company shall not be liable to make any payment under this Section in the event of termination, dismissal, temporary suspension or retrenchment from employment of the Insured person being attributed to any dishonesty or fraud or poor performance on the part of the Insured person or his willful violation of any rules of the employer or laws for the time being in force or any disciplinary action against the Insured person by the employer.
2. The Company shall not be liable to make any payment under this Policy in connection with or in respect of:
 - a) Self-employed persons;
 - b) Any claim relating to unemployment from a job which is casual, temporary, seasonal or contractual in nature or any claim relating to an employee not on the direct rolls of the employer;
 - c) Any voluntary unemployment;
 - d) Unemployment at the time of inception of the Policy Period or arising within the first 90 days of inception of the Policy Period.
3. For salaried classes, any unemployment from a job under which no salary or any remuneration is provided to the Insured person.
4. Any suspension from employment on account of any pending enquiry being conducted by the employer/ Public Authority
5. Any unemployment due to resignation, retirement whether voluntary or otherwise
6. Any unemployment due to non-confirmation of employment after or during such period under which the Insured was under probation.

1.3.3 CLAIM SETTLEMENT APPLICABLE TO SECTION III

In the event of a claim arising out of an Insured Event covered under this Section, the Insured Event as described above shall be intimated by the Insured to the Company within thirty (30) days from the date of termination from employment of the Insured person or his dismissal, temporary suspension or retrenchment from employment as the case may be and the Insured shall arrange for submission of the following documents to the Company:

1. Duly completed claim form;
2. Certificate if applicable from the Bank stating the amortization schedule, the EMI Amounts, Principal Outstanding, etc.
3. Certificate from the employer of the Insured person confirming the termination, dismissal, temporary suspension or retrenchment from employment of the Insured person furnishing the date of termination, dismissal, temporary

suspension or retrenchment from employment of the Insured person with the reasons for the same.

4. In case of temporary suspension the period of suspension should also be mentioned in such certificate.
5. Any other document as may be required by the Company.

1.3.4 SPECIFIC CONDITIONS APPLICABLE TO SECTION III

1. A claim under this section shall become admissible provided the period of termination, dismissal, temporary suspension or retrenchment from employment of the Insured Person shall not be less 30 consecutive days (“Retrenchment Period”).
2. The benefit under Section III is available only for salaried employees.
3. The cover as described under this Section, for specific Insured Person, shall terminate in the event one or more claim(s) in respect of that Insured becoming admissible and accepted by the Company under this Section and the Company admitting liability against Section III for the Insured Person under Schedule I

1.3.5. Waiting Period:

The Company shall not be liable to make any payment under this Policy in connection with or in respect of any Insured Event, as stated in this Section, arising within the first 90 days of the commencement of the Policy Period.

2. GENERAL CONDITIONS APPLICABLE TO THE SECTIONS I, II and III

2.1 OTHER CONDITIONS

At any time during the Policy Period the Company shall be entitled to inspect any or all records of the Insured that may be relevant to this Policy. The Company shall also have the right of interaction with any and or all those agencies or agents of the Insured as may be relevant for examination/verification of the data/documents in connection with the process and disposal of any claims under this Policy. The Insured shall provide reasonable support to the Company in this regard.

If so required by the Company, the Insured will have to submit to a medical examination by the Company’s nominated Medical Practitioner or undergo diagnostic or other medical tests as often as the Company considers necessary, in its sole discretion.

2.2 PAYMENTS

The Company shall be duly discharged of its obligations under this Policy and the Insured shall hold the Company harmless, upon making the payment of the claim to the Insured or his nominee/ legal heirs as the case may be

2.3 REFUND OF PREMIUM

The Company shall refund the premium as per the Company’s short period scales in case of receipt of notice of cancellation from the Insured, provided there is no claim under the Policy

Short period scale (3 year policy period):

Upto 6 months	25% of annual premium
Above 6 months and upto 1 year	50% of annual premium
Above 1 year and upto 2 years	75% of annual premium
Above 2 years	100% of annual premium

Short period scale (2 year residual tenor):

Upto 3 months	25% of annual premium
Above 3 months and upto 6 months	50% of annual premium
Above 6 months and upto 1 year	75% of annual premium
Above 1 year	100% of annual premium

Short period scale (1 year residual tenor):

Upto 1 month	25% of annual premium
Above 1 month and upto 3 months	50% of annual premium
Above 3 months and upto 6 months	75% of annual premium
Above 6 months	100% of annual premium

2.4 DEFAULT IN EMI :

Any monthly payments that are overdue and unpaid by the Insured prior to the occurrence of the Insured Event will not be considered for the purpose calculating Principal outstanding under the Policy and shall be deemed as paid by the Insured.

3. Section IV - Fire and Allied Perils- Dwelling & Household Contents

3.1

WHAT WE COVER	WHAT WE EXCLUDE
<p>Loss or Damage directly caused to dwelling and household contents by Insured Perils listed hereunder and subject to its not being otherwise excluded.</p> <ol style="list-style-type: none"> 1. Fire 2. Lightning 3. Explosion / Implosion. 4. Damage caused by an aircraft, other aerial or space devices and articles dropped there from. 5. Riot, Strike and Malicious Damage:- Visible physical damage by external violent means directly caused to the property Insured. 6. Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood and Inundation. 7. Impact Damage by any rail/road vehicle or animal by direct contact. 8. Subsidence and Landslide including Rockslide: Damage caused by subsidence of the Part of site on which the Insured property stands or landslide/rockslide. 9. Bursting and overflowing of water tank, apparatus and pipes. 10. Missile testing operations. 11. Leakage from automatic sprinkler installations. 12. Bush Fire. 	<ol style="list-style-type: none"> 1. Damage caused by Pressure waves. 2. Destruction or damage caused to the property by its own fermentation, natural heating or spontaneous combustion or its undergoing heating or drying Process 3. Burning of property Insured by order of any Public Authority. 4. Explosion/implosion losses to boilers (other than domestic boilers), economizers or other vessels, machinery or apparatus (in which steam is generated) including their contents . 5. Destruction or damage to property caused by centrifugal forces. 6. Damages caused by <ol style="list-style-type: none"> a. permanent or temporary dispossession of any building resulting from the unlawful occupation by any Person of such building or Prevention of access to the same. b. burglary, housebreaking, theft, larceny or any other such attempt or any omission of any kind of any Person (whether or not such act is committed in connection with the disturbance of Public Peace) in any malicious act. c. total or Partial cessation of work or the retardation or interruption or cessation of any Process or operations or omissions of any kind 7. Damage by vehicle/animals belonging to or owned by You or Your Family. 8. Damages caused by :- <ol style="list-style-type: none"> a.) normal cracking, settlement or bedding of structures. b.) settlement or movement of made up ground. c.) coastal or river erosion. d.) defective design or workmanship or Use of defective material e.) demolition, construction, structural alteration or repair of any property or ground work or excavation. 9. Damage caused by <ol style="list-style-type: none"> a.) repairs or alteration to Your Home. b.) repairs, removal or extension of the sprinkler installation.

	<p>c.) defects in construction known to You.</p> <p>10. Damages caused to the Insured property by Pollution or contamination.</p> <p>11. Expenses necessarily incurred on Architect, Surveyor and Consulting Engineer's fees and Debris Removal following Damage to property Insured by an Insured Peril in excess of 3% and 1% of the claim amount respectively.</p> <p>12. Loss of earnings, loss by delay, loss of market or other consequential or indirect loss or damage of any kind or description whatsoever.</p> <p>13. Loss, destruction damage to any electrical machine, apparatus fixture or fittings arising from or occasioned by overrunning excessive pressure short circuiting, arcing, self-heating or leakage of electricity from whatever cause (lightning included Provided that this exclusion will apply only to the Particular electrical machine, apparatus, fixture or fittings which may be destroyed or damaged by fire so set up.</p> <p>14. Livestock or Pets</p> <p>15. Cash & Valuables as defined under the Policy, unless specifically covered.</p> <p>16. Loss or damage to property Insured if removed to any building or Place other than in which it is herein stated , except machinery and equipments temporarily removed for repairs, cleaning, renovation or other similar purposes for a Period not exceeding 60 days.</p> <p>17. Any Loss or damage occasioned by or through or in consequence directly or indirectly due to earthquake, volcanic eruption or other convulsions of nature unless specifically covered and mentioned on the Schedule.</p>
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3.2 SPECIAL CONDITION APPLICABLE TO SECTION IV:

A) If the property hereby Insured shall at the breaking out of any fire or at the commencement of destruction of or damage by any of the Insured Perils be collectively of greater value than the Sum Insured thereon, then You shall be considered as Your own insurer for the difference and shall bear a ratable Proportion of the loss accordingly.

B) Jewellery cover in case of Content Insurance will be restricted to 20% of Sum Insured subject to maximum of Rs. 200,000/-

3.3 SPECIFIC CONDITIONS APPLICABLE TO THIS SECTION

1. Reasonable care:

You must take all reasonable steps to protect the property Insured, prevent damage or accidents and maintain the property Insured in a sound condition.

2. Mis-description:

This Policy shall be void and premium paid shall be forfeited in the event of mis-representation, mis-description or non-disclosure of any material facts by You or Your representative.

3. Alteration of Risk:

The cover afforded under this Policy shall be suspended and no payment shall be made hereunder if:

- (a) You carry on any business at the Insured premises other than the business stated in the Proposal
- (b) There is any material changes in the facts and matters stated in the proposal
- (c) The ownership of the building, stocks/contents/any other Insured property passes from the you to any other person or entity otherwise than by the operation of the law of succession as applicable.

3.4) CLAIMS PROCEDURE:

A) In the event of any circumstances likely to give rise to a claim You must:

- (a) Intimate us the same as soon as reasonably possible, but within the days specified in the respective sections I,II,III,IV and V from the date the incident.
- (b) Lodge complaint with the local police immediately in case of fire, riot strike, malicious damage or any other criminal act.
- (c) Take all reasonable steps to recover any property which has been lost and protect /safe guard damaged property from further loss or damage.
- (d) Provide without expense to Us, all proofs, certificates, evidence, assistance or information which we may reasonably require.

B) The documents normally required to be submitted in the event of a claim are :

- a. Duly completed Claim form
- b. Copy of FIR
- c. Estimate of loss / repairs
- d. Invoice/ Bills/Receipts
- e. FR
- f. Any other details/documents called for a specific loss

C) Rights and Responsibility:

1. On the happening of loss or damage to any of the property Insured by this Policy, the Company may
 - (a) Enter and take and keep possession of the building or premises where the loss or damage has happened.
 - (b) Take possession of or require to be delivered to it any property of the Insured in the building or on the premises at the time of the loss or damage.
 - (c) Keep possession of any such property and examine, sort, arrange, remove or otherwise deal with the same.
 - (d) Sell any such property or dispose of the same for account of whom it may concern.

The powers conferred by this condition shall be exercisable by Us at any time until notice in writing is given by You that he makes no claim under the Policy, or if any claim is made, until such claim is finally determined or withdrawn, and We shall not by any act done in the exercise or purported exercise of Our powers hereunder, incur any liability to You or diminish Our rights to rely upon any of the conditions of this Policy in answer to any claim.

If You or any person on Your behalf shall not comply with the requirements laid by Us or shall hinder or obstruct Us, in the exercise of Our powers hereunder, all benefits under this Policy shall be forfeited.

You shall not in any case be entitled to abandon any property to Us. You unless have confirmation from Us in this respect.

D) Claims Settlement

The claim will be settled within 7 working days on your complying with the claim process and submitting all the necessary documents as called for.

3.5) Basis of Claim Settlement:

Unless otherwise specifically stated under the respective Section, the basis of settlement shall be as under:

Where a damaged item can be repaired or reinstated at a cost less than the replacement cost then We will indemnify You in respect of expenses necessarily incurred to restore the affected item to its state immediately prior to the happening of the Insured event.

In case of a total loss, we will pay You in respect of restoration or replacement costs after deducting for appropriate depreciation. We shall not be bound to reinstate or restore exactly or completely but only as permitted by the circumstances and in a reasonably sufficient manner and to the state that existed immediately prior to the happening of the Insured event.

Unless otherwise expressly stated in Particular Section, if the value of the Insured property shall at the time of any Insured event be collectively of greater value than the Sum Insured thereon then You shall be considered as Your own insurer of the difference and shall bear a rateable proportion of the loss or damage. Each item if more than one shall be separately subject to this Condition

3.6). Fraud

If the claim be in any respect fraudulent, or if any false declaration be made or Used in support thereof or if any fraudulent means or devices are Used by You or anyone acting on Your behalf to obtain any benefits under the Policy or if loss or damage be occasioned by the willful act or with Your connivance, all benefits under this Policy shall be forfeited.

3.7). Contribution:

If at the time of any loss or damage happening to any property hereby Insured there be any other subsisting insurance or insurances, whether effected by You or by any other person on Your behalf covering the same property We shall not be liable to pay or contribute more than the ratable proportion of such loss .

3.8). Subrogation:

You shall at Our expense do or concur in doing or permit to be done all such acts and things that may be necessary or reasonably required by Us for the purpose of enforcing any rights and remedies or obtaining relief or indemnity from the other parties to which We shall be or would become entitled or subrogated upon Our paying or making good any loss or damage under this Policy whether such acts and things shall be or become necessary or required before or after we indemnify Your loss or damage

3.9). Arbitration

Should any dispute arise between Us and You on the quantum of amount payable, liability being otherwise admitted by Us, such dispute will be referred to Arbitration proceedings in accordance with Arbitration Act of 1996 as amended from time to time. Further the making of an award by Arbitrator(s) shall be a condition precedent to any right of action or suit by You against Us.

3.10) Disclaimer Clause

If we shall disclaim Our liability in any claim, and such claim shall not have been made the subject matter of a suit in a court of law within 12 months from the date of disclaimer, then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable under this Policy.

3.11) Grievance Resolution

We shall endeavor to promptly and effectively address your grievances. In the event You are dissatisfied with the resolution of your grievance or complaint, you may approach the Insurance Ombudsman located nearest to you.

3.12) Geographical Limits:

The Geographical Limit of this Policy and jurisdiction shall be India. All claims under this Policy shall be settled in Indian Rupees only.

GENERAL EXCLUSIONS APPLICABLE TO THE SECTION IV

1) Radioactive Contamination:

Any loss, damage or legal liability directly or indirectly caused by:

(a) ionising radiation or radioactive contamination from nuclear fuel or nuclear waste arising from burning nuclear fuel; or

(b) the radioactive, poisonous, explosive or other dangerous properties of any nuclear equipment or nuclear part of that equipment.

2) War Risks:

(i) Any consequence whatsoever resulting directly or indirectly from or in connection with any of the following regardless of any other contributing cause or event.

(ii) War, invasion, act of foreign enemy hostilities or a warlike operation or operations (whether war be declared or not) civil war rebellion revolution insurrection civil commotion assuming the proportions of or amounting to an uprising military or Usurped power.

3) Sonic bangs:

Any loss, damage or legal liability directly or indirectly caused by pressure waves caused by aircraft and other flying objects traveling at or above the speed of sound.

4) Pollution and/or Contamination:

Loss, destruction or damage caused to the Insured property by pollution or contamination excluding

- pollution or contamination which itself results from a peril hereby Insured against
- Any peril hereby Insured against which itself results from pollution or contamination

5) Gradually occurring losses:

Loss or damage by wear and tear, depreciation, insects, vermins, moth, fungus, corrosion, rust, atmospheric or climatic conditions ingress of water, gradually operating cause, process of cleaning, dyeing, repair, alteration or restoration.

6) Wilful Act:

Loss or damage caused by or arising out of wilful act by You or any person acting on your behalf including circumstance, fact or matter You are or ought to be reasonably aware prior to the commencement of this contract.

7) Accidental External means:

Loss or damage caused by arising out of accidental external means other than due to those perils covered

8) Consequential Losses

Loss by delay, loss of market, loss of goodwill and / or any other consequential or indirect loss or damage.

9) Public Authority

- Loss , destruction or damage caused to the property Insured by burning by order of any public Authority
- permanent or temporary dispossession resulting from confiscation, commandeering , requisition or destruction by order of the Government or any lawfully constituted Authority

10) Liability;

- a) Liability more specifically Insured elsewhere
- b) Liability arising out of Asbestosis or any matter related to or arising out of the sale, manufacture, production, distribution or the like of asbestos.

4. Section V: Business Interruption due to Insured Perils (Protection up to 6 EMIs)

4.1. In consideration of the Insured named in the Schedule hereto having paid to The **MAGMA HDI GENERAL INSURANCE COMPANY LTD** (hereinafter called the COMPANY), the premium mentioned in this Schedule, the Company agrees (subject to Special Conditions and Exclusions contained herein or endorsed or otherwise expressed hereon and also to the Conditions and Exclusions contained in the Fire Policy covering the interest of the Insured in the property at the premises) that if any building or other property or any part thereof used by the Insured at the premises for the purpose of the Business, be destroyed or damaged by the perils covered under the FIRE POLICY,(Destruction or damage so caused being hereafter termed Damage), and the Business carried on by the Insured at the Premises be in consequence thereof interrupted or interfered with, then the company will pay to the insured the least of followings resulting from such interruption or interference in accordance with the Provisions contained therein:

a) In respect of loss of Revenue: the amount by which the Revenue during the Indemnity Period shall, in consequence of the damage, fall short of the Standard Revenue
AND/ OR

b) In respect of Increase in cost of working: the additional expenditure necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the loss in Revenue which but for the expenditure would have taken place during the Indemnity Period in consequence, but not exceeding the amount of the reduction in Revenue thereby avoided.
OR

c) Six EMI

Less any sum saved during the Indemnity Period in respect of such of the working expenses and standing charges of the business as may cease or be reduced in consequence of the damage.

PROVIDED THAT :

a) At the time of the happening of the Damage there shall be in force a FIRE POLICY WITH US covering the interest of the Insured in the property at the premises against such damage and that payment shall have been made or liability admitted there under. However, the Proviso shall not apply where payments is not made under FIRE POLICY, solely due to operation of a proviso in FIRE POLICY excluding liability for losses below a specified amount.

b) The liability of the Compay,in no case, shall exceed the least of a) and/or b) or c) mentioned above.

4.2.

WHAT WE COVER	WHAT WE EXCLUDE
<p>If Your Business is interrupted because of a loss or damage to the Premises by any of insured perils under Section IV(b) for which valid claim is payable under this Policy, We will pay for the loss resulting from the interruption in respect of the following items in accordance with the Basis of Settlement and the Limit of Liability.</p> <p>(a) Loss of Revenue (b) Increase in cost of working</p> <p>BASIS OF SETTLEMENT</p> <p>The amount payable as indemnity shall be,</p> <p>(a) In respect of loss of Revenue: the amount by which the Revenue during the Indemnity Period shall, in consequence of the damage, fall short of the Standard Revenue.</p> <p>and/or</p> <p>(b) In respect of Increase in cost of working: the additional expenditure necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the loss in Revenue which but for the expenditure would have taken place during the Indemnity Period in consequence, but not exceeding the amount of the reduction in Revenue thereby avoided.</p> <p>Or (C) Loss of six EMIs Whichever is less</p> <p>Less any sum saved during the Indemnity</p>	<p>Loss arising out of, caused by, occasioned by, attributable to or howsoever connected to:</p> <p>1 any period of Interruption not solely attributable to an insured event under Section1;</p> <p>2 the loss or absence of any securities, obligations or documents of any kind, stamps, coins or paper-money, cheques, books of Account or other business books, computer systems or records;</p> <p>3 the loss or absence of any manuscripts, plans, drawings, designs, patterns, models, or moulds;</p> <p>4 the action or inaction of any public authority;</p> <p>5 lack of funds on any account whatsoever;</p> <p>6 a change to the Business or the Insured Premises after the effective date of this endorsement whereby the risk has been increased, unless the we have expressly acknowledges such change and confirmed in writing that the cover provided by us remains in force.</p>

<p>Period in respect of such of the working expenses and standing charges of the business as may cease or be reduced in consequence of the damage.</p>	
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4.3. Specific Conditions applicable to section V;

- 1) The property against which business interruption claim is preferred must be insured with our Company under a Fire policy and a claim has been preferred under the said policy.
- 2) If during the Indemnity Period goods shall be sold or services shall be rendered elsewhere Than at the Premises for the benefit of the business either by You or by others on Your behalf the money paid or payable in respect of such sales or services shall be brought into accounting in arriving at the Revenue during the Indemnity Period.
- 3) The cover as described under this Section shall terminate in the event one or more claim(s) becoming admissible and accepted by the Company under this Section and the Company admitting liability up to the Sum Insured mentioned in the policy schedule.

Conditions:

1. The insurance by this Policy shall cease if:

- a) the business be wound up or carried on by a Liquidator or Receiver or Permanently discontinued

or

- b) the Insured's interest ceases otherwise than by death

or

- c) any alteration be made either in the business or in the premises or property therein where by the risk of Damage is increased, at any time after the commencement of this insurance, unless its continuance be admitted by memorandum signed by or on behalf of the Company.

4.4 Claim Settlement Procedure:

On the happening of any Damage in consequence of which a claim is or may be made under this policy, the insured shall:

- a) Forthwith give notice thereof to the Company
- b) With due diligence do and concur in doing and permit to be done all things which may be reasonably practicable to minimize or check any interruption of or interference with the business or to avoid or diminish the loss.
- c) Not later than thirty days after the expiry of the period of Indemnity or within such further time as the Company may in writing allow, at his own expense deliver to the company in writing a statement setting forth particulars of his claim together with details of all other Insurances (if any) covering the damage or any part of it or consequential loss of any kind resulting there from.
- d) At his own expense produce or procure and give to the Company such books of account and other business books, vouchers, invoices, balance sheets and other documents, proofs, information, explanation and other evidence as may reasonably be required by or on behalf of the Company for the purpose of

investigating or verifying the claim together with a declaration on oath or in other legal form of the Truth of the claim and of any matters connected therewith.

No claim under this policy shall be Payable unless the terms of this condition have been complied with and in the event of non- compliance therewith in any respect, any payment on account of the claim already made shall be repaid to the Company forthwith

2. In no case whatsoever shall the Company be liable in respect of any claim under this Policy after the expiration of :
- One year from the end of the period of indemnity or if later.
 - Three months from the date on which payment shall have made or liability admitted by the Insurers covering the Damage giving rise to the said claim, unless the claim is the subject of pending action or Arbitration.

Documents required in case of Claim:

The following documents will be required for settlement of claim:

- Duly completed claim form
- Amortization schedule from Bank containing EMI particulars, principal amount and outstanding amount.
- Proof of Claims lodged under Fire Policy.
- Books of account, Balance sheet and any other documents as required by the Company.
- Proof of reinstatement of damaged property.
- Bank statement as on date of loss and date of reinstatement .

4.5 General Exclusions under this section:

This insurance does not cover any loss resulting from damage occasioned by or through or in consequence, directly or indirectly, of any of the following occurrences, namely:-

- War, Invasion, act of foreign enemy, hostilities or Warlike Operations (whether war be declared or not), Civil War.
- Mutiny, Civil Commotion assuming the proportion of or amounting to a popular-rising, military rising, insurrection, rebellion, revolution, military or usurped power.

In any action suit or other proceeding where the company alleges that by reason of the provision of this condition any loss or damage is not covered by this Insurance, the burden of proving that such loss or damage is covered shall be upon the Insured.

5. Additional Clauses

AC2 PREMIUM REFUNDS

Notwithstanding anything to the contrary contained in the Policy, the refund of premium shall be done after retaining the premium under the short period scale as under

In the event of full prepayment of the Loan by the Insured, the Company shall refund a portion of the premium subject to the terms and conditions of the Policy and after retaining the premium under the short period scale as mentioned below:

Short period scale (3 year policy period):

Upto 6 months	25% of annual premium
Above 6 months and upto 1 year	50% of annual premium
Above 1 year and upto 2 years	75% of annual premium
Above 2 years	100% of annual premium

Short period scale (2 year residual tenor):

Upto 3 months	25% of annual premium
Above 3 months and upto 6 months	50% of annual premium
Above 6 months and upto 1 year	75% of annual premium
Above 1 year	100% of annual premium

Short period scale (1 year residual tenor):

Upto 1 month	25% of annual premium
Above 1 month and upto 3 months	50% of annual premium
Above 3 months and upto 6 months	75% of annual premium
Above 6 months	100% of annual premium

No refunds of premium will be made under the Policy during the last year of the Policy Period.

Upon making any refund of premium under this Policy in accordance with the terms and conditions hereof in respect of the Insured, the cover in respect of that Insured shall forthwith terminate and the Company shall not be liable hereunder.

Notwithstanding anything contained herein or otherwise, no refunds of premium shall be made in respect of the Insured where any claim has been admitted by the Company or has been lodged with the Company.

AC3: SURVIVAL PERIOD

Notwithstanding anything to the contrary stated herein the Company shall not be liable to make any payment arising out of any claim under Section I for any Insured if the Insured does not survive a period of at least 90 days after the date of occurrence Insured Event.

AC 4 - Earth quake (Fire and Shock) Coverage Clause (Available with Section IV on payment of additional Premium)

“In consideration of the payment by the Insured to the Company of the sum of _____ additional premium, it is hereby agreed and declared that notwithstanding anything stated in the printed exclusions of this policy to the contrary, this Insurance is extended to cover loss or damage (including loss or damage by fire) to any of the property Insured by this policy occasioned by or through or in consequence of earthquake including flood or overflow of the sea, lakes, reservoirs and rivers and/or Landslide/Rockslide resulting there from.

Provided always that all the conditions of this policy shall apply (except in so far as they may be hereby expressly varied) and that any reference therein to loss or damage by fire shall be deemed to apply also to loss or damage directly caused by any of the perils which this insurance extends to include by virtue of this endorsement.”

Special conditions

(1) Excess clause 5% of each and every claim subject to a minimum of Rs. 10,000/-

(2) Extension cover shall be granted only if the entire property in one complex/compound/location covered under the policy is extended to cover this risk and the Sum Insured for this extension is identical to the sum Insured against the risk covered under main policy except for the value of the plinth and foundations of the building(s)..

(3) Onus of proof In the event of the Insured making any claim for loss or damage under this policy he must (if so required by the Company) prove that the loss or damage was occasioned by or through or in consequence of earthquake.

AC5 - Terrorism Damage Clause (Material Damage only)-Available with Section IV by paying additional premium

INSURING CLAUSE

Subject otherwise to the terms, exclusions, provisions and conditions contained in the Policy and in consideration of the payment by the Insured to the Company of additional premium as stated in the Schedule, it is hereby agreed and declared that notwithstanding anything stated in the ‘Terrorism Risk Exclusion’ of this Policy to the contrary, this Policy is extended to cover physical loss or physical damage occurring during the period of this Policy caused by an act of terrorism, subject to the exclusions, limits and excess described hereinafter.

For the purpose of this cover, an act of terrorism means an act or series of acts, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), or unlawful associations, recognized under Unlawful Activities (Prevention) Amendment Act, 2008 or any other related and applicable national or state legislation formulated to combat unlawful and terrorist activities in the nation for the time being in force, committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public or any section of the public in fear for such purposes.

This cover also includes loss, damage, cost or expense directly caused by, resulting from or in connection with any action taken in suppressing, controlling, preventing or minimizing the consequences of an act of terrorism by the duly empowered government or Military Authority.

Provided that If the Insured is eligible for indemnity under any government compensation plan or other similar scheme in respect of the damage described above, this Policy shall be excess of any recovery due from such plan or scheme.

For the purpose of the aforesaid inclusion clause, "Military Authority" shall mean armed forces, para military forces, police or any other authority constituted by the government for maintaining law and order.

LOSSES EXCLUDED

This cover shall not indemnify loss of or damage to property caused by any or all of the following:-

1. loss by seizure or legal or illegal occupation;
2. loss or damage caused by:
 - (i) voluntary abandonment or vacation,
 - (ii) Confiscation, commandeering, nationalisation, requisition, detention, embargo, quarantine, or any result of any order of public or government authority, which deprives the Insured of the use or value of its property;
3. loss or damage arising from acts of contraband or illegal transportation or illegal trade;
4. loss or damage directly or indirectly arising from or in consequence of the seepage and or discharge of pollutants or contaminants, which pollutants and contaminants shall include but not be limited to any solid, liquid, gaseous or thermal irritant, contaminant or toxic or hazardous substance or any substance the presence, existence or release of which endangers or threatens to endanger the health, safety or welfare of persons or the environment;
5. loss or damage arising directly or indirectly from or in consequence of chemical or biological emission, release, discharge, dispersal or escape or chemical or biological exposure of any kind;
6. loss or damage arising directly or indirectly from or in consequence of asbestos emission, release, discharge, dispersal or escape or asbestos exposure of any kind;
7. any fine, levy, duty, interest or penalty or cost or compensation/damages and/or other assessment which is incurred by the Insured or which is imposed by any court, government agency, public or civil authority or any other person;
8. loss or damage by electronic means including but not limited to computer hacking or the introduction of any form of computer virus or corrupting or unauthorised instructions or code or the use of any electromagnetic weapon. This exclusion shall not operate to exclude losses (which would otherwise be covered under this Policy) arising from the use of any computer, computer system or computer software

- programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile;
9. Loss or damage caused by vandals or other persons acting maliciously or by way of protest or strikes, labour unrest, riots or civil commotion;
 10. loss or increased cost occasioned by any public or government or local or civil authority's enforcement of any ordinance or law regulating the reconstruction, repair or demolition of any property insured hereunder;
 11. any consequential loss or damage, loss of use, delay or loss of markets, loss of income, depreciation, reduction in functionality, or increased cost of working;
 12. loss or damage caused by factors including but not limited to cessation, fluctuation or variation in, or insufficiency of, water, gas or electricity supplies and telecommunications or any type of service;
 13. loss or increased cost as a result of threat or hoax;
 14. loss or damage caused by or arising out of burglary, house - breaking, looting, theft, larceny or any such attempt or any omission of any kind of any person (whether or not such act is committed in the course of a disturbance of public peace) in any action taken in respect of an act of terrorism;
 15. loss or damage caused by mysterious disappearance or unexplained loss;
 16. loss or damage directly or indirectly caused by mould, mildew, fungus, spores or other micro-organism of any type, nature or description, including but not limited to any substance whose presence poses an actual or potential threat to human health;
 17. total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind.

AC-6 Terrorism Damage Exclusion Warranty: (Applicable if not covered under the Policy)

This Policy excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

For the purpose of this exclusion, an act of terrorism means an act or series of acts, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), or unlawful associations, recognized under Unlawful Activities (Prevention) Amendment Act, 2008 or any other related and applicable national or state legislation formulated to combat unlawful and terrorist activities in the nation for the time being in force, committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public or any section of the public in fear for such purposes.

This exclusion also includes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to the above.

AC7 – Second Opinion Clause - Available with Section I by paying additional premium

“In consideration of payment of additional premium, it is hereby agreed and declared that this policy is extended to cover benefit of Second Opinion subject to the following conditions :

- If the Insured Person is diagnosed with any Qualified Medical Condition during the Policy Year, then at the Policyholder's/Insured Person's request, the Company shall arrange for a Second Opinion from the World's Leading Medical Centre.
- Second Opinion will be based only on the information and documentation provided to the Company which will be shared with the World's Leading Medical Centre and is subject to the following:
 - i) The Insured Person is free to choose whether or not to obtain the Second Opinion and, if obtained under this Benefit, then whether or not to act on it.
 - ii) The policy holder or insured person shall indemnify the company and hold the company harmless for any loss or damage caused by or arising out of or in relation to any opinion, advice, prescription, actual or alleged errors, omissions or representations made by the medical practitioner or for any consequences of any action take or not take in reliance thereon
 - iii) This Benefit can be availed a maximum of one time by an Insured Person during the Policy Year for each Qualified Medical Condition
 - iv) This Benefit is for additional information purposes only and does not and should not be deemed to substitute the Insured Person's visit or consultation to an independent Medical Practitioner.
 - v) Does not provide a Second Opinion or make any representation as to the adequacy or accuracy of the same, the insured person's or any other person's reliance on the same or the use to which the Second Opinion is put.
 - vi) Does not assume any liability for and shall not be responsible for any actual or alleged errors, omissions or representations made by any Medical Practitioner or in any Second Opinion or for any consequences of actions taken or not taken in reliance thereon
 - vii) Any Second Opinion provided under this Benefit shall not be valid for any medico-legal purposes.

All other terms and conditions of the policy remain unaltered.”

PART - III

Standard Terms and Conditions

1. Incontestability and Duty of Disclosure

The Policy shall be null and void and no benefit shall be payable in the event of untrue or incorrect statements, misrepresentation, mis-description or on non-disclosure of any material particular in the proposal form, personal statement, declaration and connected documents, or any material information having been withheld, or a claim being fraudulent or any fraudulent means or devices being used by the Insured or any one acting on his behalf to obtain any benefit under this Policy.

2. Observance of terms and conditions

The due observance and fulfillment of the terms, conditions and endorsement of this Policy in so far as they relate to anything to be done or complied with by the Insured, shall be a condition precedent to any liability of the Company to make any payment under this Policy.

3. Records to be maintained

The Insured shall keep an accurate record containing all relevant particulars and shall allow the Company to inspect such record. The Insured shall within one month after the expiry of each policy period furnish such information as the Company may require.

4. No constructive notice

Any of the circumstances in relation to these conditions coming to the knowledge of any official of the Company shall not be construed as notice to or be held to bind or prejudicially affect the Company notwithstanding subsequent acceptance of any premium.

5. Notice of charge etc.

The Company shall not be bound to notice or be affected by any notice of any trust, charge, lien, assignment or other dealing with or relating to this Policy but the receipt of the Insured or his legal personal representative shall in all cases be an effectual discharge to the Company.

6. Special Provisions

Any special provisions subject to which this Policy has been entered into and endorsed in the Policy or in any separate instrument shall be deemed to be part of this Policy and shall have effect accordingly.

7. Electronic Transactions

The Insured agrees to adhere to and comply with all such terms and conditions as the Company may prescribe from time to time, and hereby agrees and confirms that all transactions effected by or through facilities for conducting remote transactions including the Internet, World Wide Web, electronic data interchange, call centers, teleservice operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication, established by or on behalf of the Company, for and in respect of the Policy or its terms, or the Company's other products and services, shall constitute legally binding and valid transactions when done in adherence to and in compliance with the Company's terms and conditions for such facilities, as may be prescribed from time to time. The Insured agrees that the Company may exchange, share or part with any information to or with other Group Companies or any other person in connection with the Policy, as may be determined by the Company and shall not hold the Company liable for such use/application.

8. Right to inspect

If required by the Company, an agent/representative of the Company including a loss assessor or a Surveyor appointed in that behalf shall in case of any loss or any circumstances that have given rise to the claim to the Insured be permitted at all reasonable times to examine into the circumstances of such loss. The Insured shall on being required so to do by the Company produce all books of accounts, receipts, documents relating to or containing entries relating to the loss or such circumstance in his possession and furnish copies of or extracts from such of them as may be required by the Company so far as they relate to such claims or will in any way assist the Company to ascertain in the correctness thereof or the liability of the Company under the Policy.

9. Fraudulent claims

If any claim is in any respect fraudulent, or if any false statement, or declaration is made or used in support thereof, or if any fraudulent means or devices are used by the Insured, or anyone acting on his behalf to obtain any benefit under this Policy, or if a claim is made and rejected and no court action or suit is commenced within twelve months after such rejection or, in case of arbitration taking place as provided therein, within twelve (12) calendar months after the Arbitrator or Arbitrators have made their award, all benefits under this Policy shall be forfeited.

10. Policy Disputes

Any dispute concerning the interpretation of the terms, conditions, limitations and/or exclusions contained herein is understood and agreed to by both the Insured and the Company to be subject to Indian Law. Each party agrees to submit such dispute to a Court of competent jurisdiction and to comply with all requirements necessary to give such Court the jurisdiction. All matters arising hereunder shall be determined in accordance with the law and practice of such Court.

11. Arbitration Clause

If any dispute or difference shall arise as to the quantum to be paid under this Policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of a sole arbitrator to be appointed in writing by the parties to the dispute/difference, or if they cannot agree upon a single arbitrator within 30 days of any party invoking arbitration, the same shall be referred to a panel of three arbitrators, comprising of two arbitrators, one to be appointed by each of the parties to the dispute/difference and the third arbitrator to be appointed by such two arbitrators. Arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

It is clearly agreed and understood that no difference or dispute shall be referable to arbitration, as hereinbefore provided, if the Company has disputed or not accepted liability under or in respect of this Policy.

It is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit upon this Policy that the award by such arbitrator/ arbitrators of the amount of the loss or damage shall be first obtained.

12. Cancellation/Termination

We may cancel this Policy on grounds of mis-representation, fraud, non-disclosure of material facts or non-cooperation by You by sending 15 days' notice in writing by recorded delivery to you at your last known address. You will then be entitled to a pro-rata refund of premium for the un-expired period of this Policy from the date of cancellation, which we are liable to pay.

The proposer may also cancel this Policy by giving fifteen (15) days notice in writing to the Company, for the cancellation of this Policy, in which case the Company shall from the date of receipt of the notice cancel the Policy and retain the premium for the period his Policy has been in force at the Company's short period scale as mentioned below provided that no refund of premium shall be made in respect of specific insured persons if any claim has been made under the Policy by the insured person.

Short period scale (3 year policy period):

Upto 6 months	25% of annual premium
Above 6 months and upto 1 year	50% of annual premium
Above 1 year and upto 2 years	75% of annual premium
Above 2 years	100% of annual premium

Short period scale (2 year residual tenor):

Upto 3 months	25% of annual premium
Above 3 months and upto 6 months	50% of annual premium
Above 6 months and upto 1 year	75% of annual premium
Above 1 year	100% of annual premium

Short period scale (1 year residual tenor):

Upto 1 month	25% of annual premium
Above 1 month and upto 3 months	50% of annual premium
Above 3 months and upto 6 months	75% of annual premium
Above 6 months	100% of annual premium

13. Renewal

This Policy will automatically terminate on the Policy Period End Date. All renewal notifications should reach the Company on or before the Policy Period.

Every renewal premium (which shall be paid and accepted in respect of this Policy) shall be so paid and accepted upon the distinct understanding that no alteration has taken place in the facts contained in the proposal or declaration herein before mentioned and that nothing is known to the Insured that may result to enhance the risk of the Company under the guarantee hereby given. No renewal receipt shall be valid unless it is on the printed form of the Company and signed by an authorized official of the Company. Policy must be renewed with fifteen days of expiry to maintain the continuity of Coverage. However no coverage shall be available for expenses incurred during the period of such break

The Company may, in its sole discretion, revise the renewal premium payable under the Policy provided that revisions to the renewal premium are in accordance with the IRDA rules and regulations as applicable from time to time. The premium payable on renewal shall be paid to the Company on or before the expiry of the Grace Period.

For the purpose of this provision, Grace Period means a period of 30 immediately following the Policy Period End Date during which a payment can be made to renew this Policy without loss of continuity benefits such as Waiting Periods and coverage of Pre-existing Diseases. Coverage is not available for the period for which premium is not received by the Company and the Company shall not be liable for any Claims incurred during such period. The provisions of Section 64VB of the Insurance Act shall be applicable

The Company will ordinarily not refuse to renew the Policy except on ground in case of any inconsistency in the terms and conditions in this Policy vis-a-vis the of fraud, moral hazard or misrepresentation.

The Company reserves the right to carry out underwriting in relation to any request for increase of the Sum Insured at the time of renewal of the Policy.

Condonation of delay in renewal up to 30 days from the due date of renewal may be considered, with proper and reasonable explanation from the insured, without deeming such condonation as a break in policy. However, coverage will not be available for such period.

15. Grace Period

Grace period of 30 days from the due date of renewal may be considered, with proper and reasonable explanation from the insured, without deeming such grace period as a break in policy. However, coverage will not be available for such period.

16. Notices

Any notice, direction or instruction given under this Insured shall be in writing and delivered by hand, post, or facsimile or e-mail
Notice and instructions will be deemed served 7 days after posting or immediately upon receipt in the case of hand delivery, facsimile or e-mail.

17. Customer Service

If at any time the Insured requires any clarification or assistance, the Insured may contact the offices of the Company at the address specified, during normal business hours.

18. Grievance Resolution

We shall endeavor to promptly and effectively address Your grievances. In the event you are dissatisfied with the resolution of Your grievance or complaint, You may approach the Insurance Ombudsman located nearest to You.

19. Free Look Period:

On the first inception of the policy, You have a period of 15 days from the date of receipt of the documents to review the terms and conditions of the Policy. If You disagree to any of the terms or conditions of the Policy You have the option to return the policy stating the reasons for Your objection and You will be entitled to a refund of the premium paid, subject only to a deduction of the expenses incurred by the Us on the Health check-up, Policy issuance and stamp duty charges. In cases where the risk has already commenced and the option of returning the policy is exercised by You, the refund of the premium paid will also be subject to a deduction for proportionate risk premium for the period We have been on cover. No Claim shall be payable in free look in Period if you opt not to continue with the Cover.

20. Enhancement of Sum Insured:

Mid-term enhancement of Sum Insured is not allowed under section I & II ,unless additional loan is sanctioned during currency of policy and if the insured/Bank so desires to increase the Sum Insured.The Sum Insured will be increased by paying pro-rata premium from the date of payment of premium till the expiry of the policy Or the Sum Insured can be enhanced at the time of renewal of the policy for additional loan sanctioned .

21. Notice period to the policyholder in case of any revision/modification in a policy approved by IRDA:

Any revision or modifications in a policy approved by IRDA shall be notified to You by us at least 3 months prior to the date , when such revision or modifications comes into effect.The notice shall also contain the reasons for such revision or modifications, in particular the reason for increase in premium and the quantum of such increase.

22. Withdrawal of Individual Loan Protect Policy:

There is possibility of withdrawal of this product at any time in future with appropriate approval from IRDA,as We reserve Our right to do so with an intimation of 3 months to all the existing insured members.

23. Portability

This policy is portable. If you are desirous of porting this policy application in the appropriate form should be made before 45 days from the date when the renewal is due. Portability form will be duly provided to you.

24. Penal Interest

Upon receiving a claim, we shall process the claim without delay. Any queries or requirement of additional documents, to the extent possible, shall be raised all at once and not in a piece-meal manner, within a period of 15 days of the receipt of the claim.

A claim under the policy shall be paid or be disputed giving all the relevant reasons, within 30 days from the date of receipt of all relevant papers and clarifications required. However, where the circumstances of a claim warrant an investigation in the opinion of the insurance company, we shall initiate and complete such investigation at the earliest. Where in the opinion of the insurance company the circumstances of a claim warrant an investigation, we shall initiate and complete such investigation at the earliest, in any case not later than 6 months from the time of lodging the claim.

Subject to the provisions of section 47 of the Policy Holder's Protection Act, where a claim is ready for payment but the payment cannot be made due to any reasons of a

proper identification of the payee, we shall hold the amount for the benefit of the payee and such an amount shall earn interest at the rate applicable to a savings bank account with a scheduled bank (effective from 30 days following the submission of all papers and information).

Where there is a delay on the part of us in processing a claim for a reason other than the one covered by sub-regulation mentioned above, we shall pay interest on the claim amount at a rate which is 2% above the bank rate prevalent at the beginning of the financial year in which the claim is reviewed by it.

5. GENERAL EXCLUSIONS APPLICABLE TO THE POLICY:

The Company shall not be liable for any loss or damage under this Policy:

1. arising or resulting from the Insured person committing any breach of the law with criminal intent
2. due to, or arising out of, or directly or indirectly connected with or traceable to, war, invasion, act of foreign enemy, hostilities (whether war be declared or not) civil war, rebellion, revolution, insurrection, mutiny, military or usurped power, seizure, capture, arrests, restraints and detainment of all Heads of State and citizens of whatever nation and of all kinds and acts of terrorism, Riots, Strike, Malicious Acts etc.
3. directly or indirectly caused by or contributed to by or arising from ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel. For the purpose of this exclusion, combustion shall include any self-sustaining process of nuclear fission
4. directly or indirectly caused by or contributed to by or arising from nuclear weapon materials.
5. directly or indirectly caused by or contributed to by or arising out of usage, consumption or abuse of alcohol and/or drugs.
6. arising out of or as a result of any act of self-destruction or self-inflicted injury, attempted suicide or suicide.
7. any sexually transmitted diseases. Acquired Immune Deficiency Syndrome (AIDS), AIDS related complex syndrome (ARCS) and all diseases caused by and/or related to the HIV.
8. any consequential or indirect loss or expenses arising out of or related to any Insured Event.
9. arising out of or resulting directly or indirectly due to or as a consequence of pregnancy or treatment traceable to pregnancy and childbirth, abortion, Miscarriage and its consequences, tests and treatment relating to infertility and invitro fertilization.
10. arising out of or resulting directly or indirectly while serving in any branch of the Military or Armed Forces of any country during war or warlike operations.
11. arising out of or resulting directly or indirectly caused by, resulting from or in connection with any act of terrorism/sabotage regardless of any other cause or event contributing concurrently or in any other sequence to the loss. The Policy also excludes loss, damage, cost or expenses of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to action taken in respect of any act of terrorism/sabotage.

12. Benefits will not be available for any condition(s) as defined in the Policy, until 48 months of continuous coverage have elapsed, since inception of the first Policy with us.

GRIEVANCE REDRESSAL :

- a) We have developed proper procedures and effective mechanism to address Your complaints ,if any . We are committed to comply with the Regulations, standards which have been set forth in the Regulations, Circulars issued from time to time in this regard.
- b) If you have any grievance that You wish Us to redress You may contact Us with the details of Your grievance through our toll free number 1800-3002-3202
- c) If you are not satisfied with our redressal of Your grievance, You may approach the nearest Insurance Ombudsman for resolution of the grievance. The contact details of Ombudsman offices are mentioned below:

Office of the Ombudsmen	Contact Details	Area of Jurisdiction
Ahmedabad	Insurance Ombudsman, Office of the Insurance Ombudsman, 2 nd floor, Ambica House, Nr. C.U. Shah College, Ashram Road, AHMEDABAD- 380 014. Tel.: 079-27546840, Fax : 079-27546142 E-mail: ins.omb@rediffmail.com	Gujarat, UT of Dadra & Nagar Haveli, Daman and Diu
Bhopal	Insurance Ombudsman Office of the Insurance Ombudsman, Janak Vihar Complex, 2 nd Floor, 6, Malviya Nagar, Opp. Airtel, Near New Market, BHOPAL (M.P.) 462 023. Tel.: 0755-2569201, Fax : 0755-2769203 E-mail : bimalokpalbhopal@airtelmail.in	Madhya Pradesh & Chhattisgarh
Bhubaneswar	Insurance Ombudsman, Office of the Insurance Ombudsman, 62, Forest Park, BHUBANESHWAR – 751 009 Tel.: 0674-2596455; Fax : 0674-2596429 E-Mail: ioobbsr@dataone.in	Orissa
Chandigarh	Insurance Ombudsman, Office of the insurance Ombudsman, S.C.O. No.101-103, 2 nd Floor, Batra Building, Sector 17-D, CHANDIGARH – 160017 Tel.: 0172-2706468; Fax:0172 2708274 E-mail : ombchd@yahoo.co.in	Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, UT of Chandigarh.
Chennai	Insurance Ombudsman, Office of the Insurance Ombudsman,. Fathima Akhtar Court, 4 th floor, 453 (Old 312), Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044-24333668/5284, Fax : 044-24333664 E-mail: chennaiinsuranceombadsman@gmail.com	Tamil Nadu, UT – Pondicherry Town and Karaikal (which are part of UT of Pondicherry)

Office of the Ombudsmen	Contact Details	Area of Jurisdiction
New Delhi	Insurance Ombudsman, Office of the Insurance Ombudsman, 2/2A, Universal Insurance Building, Asaf Ali Road, NEW DELHI – 110 002. Tel: 011-23239633 Fax : 23230858 E-mail : iobdelraj@rediffmail.com	Delhi & Rajasthan
Guwahati	Insurance Ombudsman, Office of the Insurance Ombudsman, “Jeevan Nivesh”, 5 th Floor, Near Panbazar Overbridge, S.S.Road, GUWAHATI – 781 001 (Assam), Tel.: 0361-2132204/5 Fax : 0361-2732937 E-mail : ombudsmanghy@rediffmail.com	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
Hyderabad	Insurance Ombudsman, Office of the Insurance Ombudsman, 6-2-46,1 st Floor, Moin Court, A.C. Guards, Lakdi-Ka-Pool, HYDERABAD – 500 004, Tel.: 040-65504123; Fax: 040-23376599 Email : insombudhyd@gmail.com	Andhra Pradesh, Karnataka and UT of Uanam – a part of the UT of Pondicherry
Kochi	Insurance Ombudsman, Office of the Insurance Ombudsman, 2 nd floor, CC 27/2603, Pulinat Building, Opp. Cochin Shipyard, M G Road, ERNAKULAM – 682 015 Tel.: 0484-2358759; Fax : 0484- 2359336 E-mail : iokochi@asisnetindia.com ,	Kerala, UT of (a) Lakshadweep; (b) Mahe-a part of UT of Pondicherry.
Kolkata	Insurance Ombudsman, Office of the Insurance Ombudsman. 4 th floor, Hindusthan Building Annexe 4, C R Avenue, KOLKATA – 700 072, Tel : 033-2338759; Fax : 033-22124341 Email : iombdsbpa@bsnl.in	West Bengal, Bihar, Jharkhand and UT of Andaman & Nicobar Islands, Sikkim.
Lucknow	Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Bhavan, Phase – 2, 6 th Floor, Nawal Kishore Road, Hazaratganj, LUCKNOW – 226 001, Tel.: 0522-2231331, Fax : 0522- 2231310 Email : insombudsman@rediffmail.com	Uttar Pradesh and Uttaranchal
Mumbai	Insurance Ombudsman, Office of the Insurance Ombudsman, 3 rd Floor, Jeevan Seva Annexure, S. V Road, Santacruz (W) , MUMBAI – 400054 Tel : 022-26106928; Fax : 022- 26106052 Email : ombudsman@Mumbai ,	Maharashtra,Goa.
