

Bajaj Allianz Weather Protect Insurance Policy

POLICY WORDINGS

PREAMBLE

WHEREAS the Insured named in the Schedule has applied to Bajaj Allianz General Insurance Company Limited (hereinafter called "the Company") for the insurance herein contained, the Company agrees subject to:

- a) any proposal or other information supplied by or on behalf of the Insured.
- b) disclosing all facts and circumstances known to the Insured that are material to the assessment of the risks insured hereby, and
- c) forming the basis of this insurance, and the Insured having paid and the Company having received the premium on or before the due date thereof to grant such insurance to the Insured subject to the terms, conditions, provisions and exclusions set out in this Policy or as contained in any endorsement that may be issued

1. DEFINITIONS:

- i. **"Authorized data provider"** means an agency which has installed the reference or backup weather station and has been authorized to provide data for the same for the purpose of calculation and settlement of the claim.
- ii. **"Backup weather station"** means the secondary weather station as defined in the schedule, the weather data of which will act as a substitute for the missing data, if any, of the reference weather station.
- iii. **"Bank"** means the first named Financial Institution/ Bank named in the policy
- iv. **"Beneficiary"** means any person(s) whose crop/property is (are) insured under agricultural or non- agricultural activity.
- v. **"Company"** means the Bajaj Allianz General Insurance Company Limited.
- vi. **"Endorsement"** means any alteration made to the policy which has been agreed to by the company in writing.
- vii. **"Exclusion"** means the damages/perils/properties/contingencies which are not covered under the policy and for which the company have no liability in the event of loss occurrence.
- viii. **"Exit Index"** shall mean the Observed Weather Index level at which the Insured becomes eligible for full Sum Insured under the Policy.
- ix. **"Insured/Policyholder"** means the person or entity whose name specifically appears as such in the Schedule to this Policy.
- x. **"Notional Payment"** shall mean the agreed amount, which shall be paid as compensation to the Insured per unit deviation in Weather Index.
- xi. **"Observed Weather Index"** shall mean the observed value of the Weather Index against the weather parameters covered in the Policy, which observed value will be used for determining the Strike Index or the Exit Index, during the Period of Insurance.
- xii. **"Policy"** means the Policy booklet, the Schedule and any applicable endorsement.

- xiii. **“Proposal”** means any signed proposal by filling up the questionnaires and declarations, written statements and any information in addition thereto supplied to the company by the beneficiary or on his behalf.
- xiv. **“Policy period”** means the period commencing from the effective date and hour as shown in the policy schedule and terminating at midnight on the expiry dates as shown in the schedule.
- xv. **“Reference Weather Station”** shall mean the weather station engaged in the study or monitoring of weather or atmospheric observations as stated in Schedule I, the data from which will be used for the purpose of determining the Observed Weather Index, Exit Index and Strike Index for payment of compensation and claim settlement under this Policy.
- xvi. **“Sum Insured”** means and denotes the amount of cover available as stated in the the Policy Schedule. This is the maximum amount that the Company will pay for each and every claim, and in all, under this Policy.
The Sum Insured will be fixed considering the cost of input, yield and/ or increased operational costs of agricultural or non agricultural economic activity as per the proposal received.
- xvii. **“Strike Index”** shall mean the Observed Weather Index level at which the Insured becomes eligible for claim payment.
- xviii. **“Term Sheet”** shall mean the document attached to the Policy Schedule which contains the weather index along with the Strike Point, Exit Point, Notional Payment and which shall be the basis for claim settlement.
- xix. **“Unit”** for Agriculture purpose shall mean standard measureable unit of land area and for Non-Agricultural purpose shall mean a specific place or location where a business activity or an event is being carried out and for which insurance is being sought.
- xx. **“Weather Index”** shall mean the mathematical construct on the basis of which Policy is issued. Weather Index would be constructed with any one or a combination of the following weather parameters (this will be specified for each individual Policy under section “Coverage Details” in Schedule):
 - Rainfall (Deficit /Excess/Dry Spells)
 - Temperature (High/Low)
 - Humidity
 - Fog
 - Wind Velocity
 - Hailstorm
 - Sunshine
 - Snow
 - Any other weather parameter that are measurable

2. SCOPE OF COVER

The Company hereby agrees, subject to the terms, conditions and exclusions herein contained, or otherwise expressed herein, to compensate the Insured for losses incurred due to adverse weather conditions, if the observed weather index deviates from the weather index stated in the Term Sheet of the Policy at the geographical location stated in the policy and during the policy period. The compensation shall be arrived at based on the weather index formula stated in the Term Sheet and subject to a maximum of Sum Insured stated in the Policy,

3. EXCLUSIONS

- i. The Company shall not be liable to make any payment under this Policy to the Insured in connection with or in respect of any expenses whatsoever incurred by any Insured arising out of deviation in Weather Index resulting from:
 - a. Ionizing radiations or contaminations by radioactivity from any nuclear waste from the combustion of nuclear fuel; or
 - b. The radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.
- ii. The company shall not be liable to make any payment under this policy to the insured in case of loss or damage to crops , property or events arising directly out the insured AOG perils such as Storm, Cyclone, Tempest, Typhoon, Hurricane, Tornado, Flood, Inundation, Earthquake, Tsunami , Hailstorm .However in the event the insured AOG peril has caused any deviation in the Weather Index as mentioned in the term sheet of this policy, the company shall be liable to provide compensation as per terms stated in the term sheet.
- iii. The Company shall not be liable to make any payment under this Policy in connection with or in respect of any expenses whatsoever incurred by any Insured in connection with or in respect of any event leading to diminished agricultural or non-agricultural output/yield, or increased operational costs, howsoever caused, other than on account of a deviation in weather parameters as stated in the Schedule within a specific geographical location and specified time period.
- iv. Riots, Strike, Malicious Damage, Acts of Terrorism, Loss or 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 such action taken in respect of any act of terrorism shall be excluded, unless it is proved by the Insured to the satisfaction of the Company that such loss or damage, cost or expenses of whatsoever nature is not directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to such action taken in respect of any act of Terrorism.
- v. War, war-like operations, act of foreign enemy, invasion of Indian territory or any part thereof, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion, military or usurped power, or loot or pillage in connection with the foregoing, seizure, capture, confiscation, arrests, restraints and detainment by order of any governments or any other authority, unless it is proved by the Insured to the satisfaction of the Company that such loss or damage or contingency or cost or expenses of whatsoever nature are not directly or indirectly caused by, resulting from or in connection with any war, war-like operations, act of foreign enemy, invasion of Indian territory or any part thereof, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion, military or usurped power, or loot or pillage in connection with the foregoing, seizure, capture, confiscation, arrests, restraints and detainment by order of any governments or any other authority.
- vi. In case of cover granted for agricultural activities, insurance is not valid, if the land is not cultivated during the policy period.
- vii. Consequential losses of any kind, by the way of loss of profit, business interruption, market loss or otherwise and/or any other legal liability of any kind.

4. CLAIM PROCEDURE:

Insofar as it relates to loss or damage to the Property and /or Crop Cultivated as specified in Part I of the Schedule to the Policy, with regard to which the Insured shall make a claim under this Policy, the basis upon which the Company shall assess the claim shall be as follows:

- 4.1 The company shall procure the certified weather data of the reference weather station or the back up weather station, in case the data from the reference weather station is not available, from institution or departments authorized to maintain such records, as has been explicitly informed and voluntarily accepted by the insured at the time of inception of the policy to calculate the observed weather index.
- 4.2 In the event that, in the geographical location and during the time period specified in Term Sheet of the Schedule attached to this Policy, the Observed Weather Index is greater or lower than the Strike Index, the benefit payable to the Insured shall be as per the Payment Formula specified in the term sheet of the Schedule, subject to a maximum of the Sum Insured.
- 4.3 The Company shall not be liable to compensate the Insured or pay any amount, in the event that the Observed Weather Index is lower than the Strike Index in case of coverage for excess weather parameter cover or In the event that the Observed Weather Index is greater than the Strike Index in case of coverage for deficient weather parameter cover during the Period of Insurance.
- 4.4 Weather data collected from the reference weather station shall be the only basis of determining the payments to be made under this policy and data recorded by weather stations other than the reference weather station or backup weather station shall have no bearing on the payments to made and cannot be hold good for any future disputes.
- 4.5 On expiry of the cover under the respective policy, the company will settle the claim, if any, within sixty days, subject to necessary certified weather data from the authorized data provider.
- 4.6 Claims, when becoming payable, would be directly paid to the Insured and/or to the concerned financial institution/bank as per the provision of agreed bank clause.
- 4.7 The Insured shall tender to the Company all reasonable information, assistance and proofs in connection with any claim hereunder.
- 4.8 In event when there is no deviation in the weather parameters as per the policy terms and conditions, the insurer shall not be liable to provide any written communication to the insured/Beneficiary.

5. GENERAL CONDITIONS APPLICABLE TO THE POLICY:

5.1 Limitation Period

In no case whatsoever shall the Company be liable for any loss or damage after the expiration of 12 months from the date on which the claim under this Policy is made if the Insured fails to produce or deliver such documents or details as may be required by the Company in connection with the claim, unless the claim is the subject of pending action or arbitration.

5.2 Legal Ownership

During the Period of Insurance, the Insured shall possess all legal ownership rights with regard to the Property and / or Crop Cultivated. The Insured shall provide to the Company such title deeds and other documents as may be required by the Company for verification of his/her ownership over the Property and / or Crop Cultivated.

5.3 Agreed Bank Clause

It is hereby declared and agreed:-

- (a) That upon any monies becoming payable under this Policy the same shall be paid by the Company to the Bank and such part of any monies so paid as may relate to the interests of other parties Insured hereunder shall be received by the Bank as Agents for such other parties.
- (b) That the receipts of the Bank shall be complete discharge of the Company there of and shall be binding on all the parties Insured hereunder.
- (c) That a copy of all notices and communication sent to the insured shall also be mandatorily send to the bank.
- (d) That any adjustment, settlement, compromise or reference to arbitration in connection with any dispute between the Company and the Insured or any of them arising under or in connection with this policy if made by the Bank shall be valid and binding on all parties Insured hereunder but not so as to impair rights of the Bank to recover the full amount of any claim it may have on other parties Insured hereunder.
- (e) It is further agreed that whenever the Company shall pay the Bank any sum in respect of loss or damage under this policy and shall claim that as to the Mortgagor or owner no liability therefore existed, the Company shall become legally subrogated to all the rights of the Bank to the extent of such payments but not so as to impair the right of the Bank to recover the full amount of any claim it may have on such Mortgagor or Owner or any other party or parties Insured hereunder or from any securities or funds available.

5.4 **Assignment Clause**

"It is hereby declared and agreed that:

- i. from the Policy Start Date, the monies payable by the Company to the Insured and all rights, title, benefits and interest of the Insured under this Policy stand assigned in favour of the " Bank / Financial Institution" as named in the Schedule of this Policy
- ii. upon any monies becoming payable under this Policy the same shall be paid by the Company to the "Bank/Financial Institution" as named in Schedule of this Policy without any reference / notice to the Insured, but not exceeding the Principal Outstanding as defined under the Policy. In the event of any monies payable under this Policy exceeding the Principal Outstanding, the Company shall pay such monies as exceeding the Principal Outstanding to the Insured;
- iii. the receipt of such monies in the manner aforesaid by the Bank/Financial Institution as named in the Schedule of this Policy and the Insured shall completely discharge the Company from all liability under the Policy and shall be binding on the Insured and the heirs, executors, administrators, successors or legal representatives of the Insured, as the case may be.

That any adjustment, settlement, compromise or reference to arbitration in connection with any dispute between the Company and the insured or any of them arising under or in connection with this policy if made by the Financier shall be valid and binding on all parties insured hereunder but not so as to impair rights of the Financier to recover the full amount of any claim it may have on other parties insured hereunder".

6. **STANDARD TERMS AND CONDITIONS**

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 in 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.

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.

Material change:

The Insured shall immediately notify the Company in writing of any material change in the risk, and cause at his own expense such additional precautions to be taken as circumstances may require to ensure safe operation of the Insured items or trade or business practices thereby containing the circumstances that may give rise to the claim, and the Company may adjust the scope of cover and / or premium if necessary, accordingly.

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 the Insurance Policy furnish such information as the Company may require.

No constructive Notice:

Any knowledge or information of any circumstances or condition in connection with the Insured in possession of any official of the Company shall not be the notice to or be held to bind or prejudicially affect the Company notwithstanding subsequent acceptance of any premium.

Notice of charge etc.:

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

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.

Overriding effect:

The terms and conditions contained herein of the Schedule shall be deemed to form part of the Policy and shall be read as if they are specifically incorporated herein; however in case of any inconsistency of any term and condition with the scope of cover contained in Part II of the Schedule, then the term(s) and condition(s) contained herein shall be read mutatis mutandis with the scope of cover/terms and conditions contained in the Schedule and shall be deemed to be modified accordingly or superseded in case of inconsistency being irreconcilable.

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 Bajaj Allianz 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.

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.

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/her 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.

Policy Renewal:

The Company shall not be bound to accept any renewal premium nor give notice that such is due.

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.

Discount In Premium for Claims Free Experience:

If the customer has not received claims under the weather insurance schemes for the same crop in the last three consecutive seasons, he would be entitled to get 3% discount on the total premium subjected to the production of necessary documentary proof. Similarly if he has not received claim for the last four consecutive season, no-claim bonus of 5% and for five or more consecutive seasons, no-claim bonus of 10% will be given on the renewal premium.

Cancellation/termination:

The Company may at any time, cancel this Policy, by giving 7 days notice in writing by Registered post to the Insured at his last known address. In such an event, the company shall refund to the insured full premium in respect of those sections of this policy for which the risks are yet to commence. For the avoidance of doubt, no cancellation will be allowed for those sections which have already expired and/or are already in force as on date of request for cancellation and the company shall remain liable to make benefit payments, if applicable, to the insured in respect of such sections.

The Insured may also give 7 days notice in writing, to the company, for the cancellation of this policy. In such case, the insured shall be entitled to a refund of seventy five percent (75%)

premium in respect of those sections of the policy for which the risk are yet to commence. For the avoidance of doubt, no cancellation will be allowed for those sections which have already expired and/or are already in force as on date of request for cancellation and the company shall remain liable to make benefit payments, if applicable, to the insured in respect of such sections.

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.

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.

Notices:

Any notice, direction or instruction given under this Policy shall be in writing and delivered by hand, post, or facsimile to

In case of the Insured, at the address specified in the Schedule.

In case of the Company:

Bajaj Allianz General Insurance Company Limited, First Floor, GE Plaza, Yerwada, Pune – 411006

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.

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.

Grievances:

We do our best to ensure that our customers are delighted with the service they receive from Bajaj Allianz. If you are dissatisfied we would like to inform you that we have a procedure for resolving issues. Please include your policy number in any communication. This will help us deal with the issue more efficiently. If you don't have it, please call your branch office.

Initially, we suggest you contact the Branch Manager/Regional Manager of the local office which has issued the policy. If you feel dissatisfied with the suggested resolution of the issue after contacting the local office, please e-mail or write to :

Customer Care Cell
Bajaj Allianz General Insurance Company Ltd.
1st Floor, GE Plaza, Airport Road
Yerwada,

Pune – 411006

E-mail: customercare@bajajallianz.co.in

Toll Free No- 1-800-225858 (for for BSNL/MTNL lines only) or 1-800-1025858 (for Bharti users - mobile / landline) or 020-30305858

If you are still not satisfied, you can approach the Insurance Ombudsman in the respective area for resolving the issue. The contact details of the Ombudsman offices are mentioned below:

Areas of Jurisdiction	Office of the Ombudsman
Gujarat, UT of Dadra & Nagar Haveli, Daman and Diu	2nd Flr., Ambica House, Nr. C.U. Shah College, 5, Navyug Colony, Ashram Road, AHMEDABAD - 380 014 (O) 079-27546150, 27546139, Fax:079-27546142
Madhya Pradesh & Chhattisgarh	1st Floor, 117, Zone-II, (Above D.M. Motors Pvt. Ltd.) Maharana Pratap Nagar, BHOPAL - 462 011 (O) 0755-2769200, 2769202, 2769201, Fax:0755-2769203
Orissa	62, Forest Park, BHUBANESWAR - 751 009 (O) 0674-2535220, 2533798, Fax:0674-2531607
Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, UT of Chandigarh	S.C.O. No. 101,102 & 103, 2nd Floor, Batra Building, Sector 17-D, CHANDIGARH - 160 017 (O) 0172-2706196, 2705861, EPBX: 0172-2706468, Fax: 0172-2708274
Tamil Nadu, UT– Pondicherry Town and Karaikal (which are part of UT of Pondicherry)	Fatima Akhtar Court, 4th Flr., 453(old 312), Anna Salai, Teynampet, CHENNAI -600 018 (O) 044-24333678, 24333668, Fax: 044-24333664
Delhi & Rajashthan	2/2 A, 1st Floor, Universal Insurance Bldg., Asaf Ali Road, NEW DELHI – 110 002 (O) 011-23239611,23237539, 23237532, Fax: 011-23230858
Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura	Aquarius, Bhaskar Nagar, R.G.Baruah Rd, GUWAHATI-781 021 (O) 0361-2413525, EPBX: 0361-2415430, Fax: 0361-2414051
Andhra Pradesh, Karnataka and UT of Yanam – a part of the UT of Pondicherry	6-2-46, 1st Floor, Moin Court, Lane Opp.Saleem Function Palace, A. C. Guards, Lakdi-Ka-pool, HYDERABAD - 500 004. (O) 040-23325325, 23312122, 65504123, Fax:040-23376599
Kerala, UT of (a) Lakshadweep, (b) Mahe – a part of UT of Pondicherry	2nd Flr., CC 27/ 2603, Pulinat Building, Opp. Cochin Shipyard, M.G. Road, ERNAKULAM - 682 015 (O) 0484-2358734, 2359338, 2358759, Fax:0484-2359336
West Bengal, Bihar, Jharkhand and UT of Andaman & Nicobar Islands, Sikkim	North British Bldg. 29, N.S. Road, 3rd Flr., KOLKATA -700 001. (O) 033-22134869, 22134867, 22134866, Fax: 033-22134868
Uttar Pradesh and Uttaranchal	Jeevan Bhawan, Phase 2, 6th Floor, Nawal Kishore Rd., Hazartganj, LUCKNOW - 226 001 (O) 0522-2201188, 2231330, 2231331, Fax:0522-2231310
Maharashtra, Goa	3rd Flr., Jeevan Seva Annexe, S.V. Road, Santa Cruz (W), MUMBAI - 400 054 (O) 022-26106928, 26106360, EPBX: 022-6106889, Fax: 022-26106052

Note: Address and contact number of Governing Body of Insurance Council

Secretary General - Governing Body of Insurance Council

Jeevan Seva Annexe, 3rd Floor, S.V. Road, Santacruz (W), Mumbai - 400 054

Tel No: 022-2610 6889, 26106245, Fax No. : 022-26106949, 2610 6052, E-mail ID: inscoun@vsnl.net