



UNIVERSAL SOMPO GENERAL INSURANCE COMPANY LIMITED

Regd. Office & Corporate Office: Unit No. 401,4th Floor, Sangam Complex,
127, Andheri Kurla Road, Andheri (E), Mumbai-400059
Tele: 02229211800 Fax: 02229211844

MONEY INSURANCE POLICY

This Policy is evidence of the Contract between you and us. The proposal along with any written statement(s), declaration(s) of yours for purpose of this Policy forms part of this contract.

This Policy witnesses that in consideration of your having paid the premium for the period stated in the Schedule or for any further period for which We may accept the payment for renewal of this Policy, We will insure your money or the monies for which you are responsible as specified in the Schedule during the period of Insurance and accordingly We will indemnify you in respect of events occurring during the Period of Insurance in the manner and to the extent set forth in the Policy, provided that all the terms, conditions and exemptions of this Policy in so far as they relate to anything to be done or complied with by you have been met.

The schedule shall form part of this Policy and the term “**Policy**” whenever used shall be read as including the “**Schedule**”.

Any word or expression to which a specific meaning has been attached in any part of this Policy or of Schedule shall bear such meaning wherever it may appear. **Your Policy** is based on information, which you have given us and the truth of these information shall be condition precedent to your right to recover under this Policy.

DEFINITION OF WORDS

1. **Proposal**

It means any signed proposal by filling up the questionnaires and declarations, written statements and any information in addition thereto supplied to us by you or on your behalf.

2. **Policy:**

It means the Policy Booklet, the Schedule and any applicable endorsements or memoranda. Your policy contains the details of the extent of the cover available to you, what is excluded from the cover and the conditions, warranties on which the Policy is issued.

3. **Schedule:**

It means the latest schedule issued by us as part of your Policy. It provides details of your Policy including full description of properties (Money) covered which are in force and the period of cover you have against the properties described.

A Revised Schedule will be sent at each renewal and whenever you request for a change in the cover.

4. **Sum Insured:**

It means the Monetary Amounts shown against any item.

5. **We/Ours/Us:**

It means **THE UNIVERSAL SOMPO GENERAL INSURANCE COMPANY LTD.**

6. **You/Your:**

It means the person(s)/the Company/the entity named as Insured in the Schedule.



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7. **Period of Insurance:**
It means the duration of the Policy as shown in the Schedule.
8. **Market Value:**
It means the Replacement Value of insured property or item as New at the time of Damage or Loss less due allowance for betterment, wear and tear and/or depreciation.
9. **Loss/Lost:**
It means the Damage or Loss.
10. **Excess:**
It means the first part of any claim for which you are responsible. Any Sum Insured/Limit will apply after the Excess has been deducted.
11. **Money:**
It means Cash, Bank Drafts, Current Coins, Bank and Currency Notes, Treasury Notes, Cheques, bullion in form of ingots/ bars/ biscuits/ coins/ jewellery, Cash in ATM, Cyber Crime, Postal Order, Current Postage stamps which are not part of collection and luncheon voucher.
12. **Theft**
Means the dishonest misappropriation of Money with the intention of permanently depriving the Insured of that Money including burglary, robbery and hold up.
13. **Burglary**
Means the unforeseen and unauthorised entry to or exit from the Insured Premises by aggressive and detectable means with the intent to steal Money.
14. **Robbery:**
Means the Theft of Money using unforeseen, aggressive and violent means against the Insured's Employees.
15. **Money In Transit means:**
 - ✓ Money in Insured's personal custody or in the custody of persons authorised by the Insured whilst in transit within India but not Money in Private Residence or loss from any vehicle left unattended.
 - ✓ Money whilst contained in the night safe, night depository chute of any Bank. The insurers liability ceases at Bank closing time on the next business day following deposit therein.
16. **Authorised Employee**
Means an Employee as named in the Schedule who is specifically entrusted with Money In Transit.
17. **Bank:**
It means and includes Bank of every description, Post Office, Government Treasury.



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SCOPE

In the event of loss of Money and/or damages to property as specified in the Schedule happening during the currency of the Policy in accordance with “What is covered”, we will indemnify you against such loss subject to limits stated in the Schedule.

What is covered	What is not covered
<p>The ambit of this cover is:</p> <ol style="list-style-type: none"> 1) Loss of Money in Transit, by you or your authorised representative(s) including employees occasioned by Robbery, Theft or any other fortuitous cause. 2) Loss of Money by Burglary, Housebreaking, Robbery or Hold-up whilst in premises during business hours or in Safe(s), Strong Room(s) at business premises outside business hours. 3) Loss of money due to fraud or dishonesty of cash carrying person who is your authorized representative / employee occurring whilst in transit and discovered within 48 hours* from the time of collection of money by your employee/authorized representative. 4) Loss of personal Money or damage to clothing and personal effects sustained by any of your employee as a result of robbery or hold up or any attempted threat in the course of their duties for you subject to our maximum liability being restricted to sum of Rs.5000/- (five thousand) in any one period of insurance. 5) Loss of or damage caused by Burglary, Housebreaking, Robbery or Hold up, to your Safe, Strong room or Cash boxes or franking machines or cash bag or waist coat when such are used for the carriage of Money subject to our maximum liability being restricted to a sum of Rs.10,000/- (Ten thousand) in any one period of Insurance. <p>It is provide that Our liability in respect of clause 3) and 4) will be there only if we have accepted the liability under clause 1) or 2).</p> <ol style="list-style-type: none"> 6) The employee dishonesty is committed within the retroactive period and during the course of the employment, provided that the policy has been renewed with Us continuously without break 	<p>We will not be liable for:</p> <ol style="list-style-type: none"> 1) Shortage due to error or omission. 2) Loss of Money and/or damage to property entrusted to any person other than you, your authorised representative including your authorised employee(s). 3) Loss of Money where and or damage to property when you or your authorised representative(s)/employee is involved as principal or accessory except loss due to fraud or dishonesty of Cash carrying person who is your authorised representative/ employee occurring whilst in transit and discovered within 48 hours. 4) Loss occurring on the Premises after business hours unless the Money is in a locked Safe or Strong room. 5) Loss occasioned by Riot, Strike and Terrorist Activity.(if not opted as Add on cover) 6) Money carried under contract of affreightment (unless specifically sought to be covered under the policy) and theft of Money from any unattended vehicle 7) Loss directly or indirectly occasioned by or happening through or in consequence of war and war like situation, Invasion, act of foreign enemy, hostilities (whether war be declared or not), Civil war, rebellion, revolution, insurrection, Military or usurped power, Confiscation, nationalisation, or loot pillage in connection herewith. 8) Any Loss arising from or in consequence of requisition by or under order of any Public Authority. 9) Loss to any property whatsoever or any expenses whatsoever resulting or arising there from or any consequential loss: 10) Any legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionising radiation or contamination by radio activity from any source whatsoever. 11) Damage caused by wear & tear and depreciation. 12) Consequential loss of any kind or description including any reduction of market value beyond cost of repair or replacement. 13) Loss of Money and/or other property abstracted from safe following the use of key to the said safe or any duplicate thereof belonging to you unless such key has been obtained by assault or violence or any threat thereof.



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*The time of 48 hours is inclusive of weekly holidays or other National/State/Local holidays.

SPECIAL CONDITIONS

1) Adjustment of Premium

The premium in so far as it relates to Money-in-Transit is to be regulated by the amount of such Money in transit during each period of Insurance and for this purpose a proper record shall be kept in your Books of Account which you shall at all reasonable times allow us to inspect within one month from expiry of each period of Insurance. You shall furnish to us with a correct account of the amount of all such Money in transit during the period and if the ascertained amount shall differ from the estimated amount on which premium has been paid, the difference in premium shall be met by a further proportionate payment to us or by a refund by us as the case may be, but in no case shall be refunded by more than fifty percent (50%) of the premium stated in the Schedule and Retention of premium by us shall not be less than the minimum of Rs.100/- (Hundred).

2) Maintenance of Books and Keys:

You will keep a complete account/record of Money contained in the Safe or Strong room and/or at any other place under lock and key on daily basis. This complete account of money shall be deposited in a secured place other than the Safe, strong room and the said place where Money is kept and be produced as documentary evidence of the claim under the Policy. The keys of the Safe, Strong room or the said place shall not be left on the premises out of business hours unless the premises are occupied by you or any of your authorised employee in which case such keys if left on the premises shall be deposited in a secure place not in the vicinity of the safe, strong room or the place containing the Money.

3) Onus of Proof:

If any action, suit or other proceedings where we allege that by reason of the above provisions any loss is not covered by this Insurance, the burden of proving that such loss is covered shall be upon you.



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General Conditions:

1. **Reasonable Precaution and Care of Property:**

You shall take all reasonable precautions for safety and soundness of Insured Property and to prevent the loss in order to minimise claims. You must comply with Maker's recommended actions for inspection and maintenance and shall comply all statutory requirements or other regulations and will employ only competent and honest employees.

2. **Notice:**

You will give every notice and communication in writing to our office through which this insurance is affected.

3. **Misdescription:**

This Policy shall be void and all premium paid by you to us shall be forfeited in the event of misrepresentation, misdescription or concealment of any material information.

4. **Changes in Circumstances:**

You must inform us, as soon as possible, of any change in information you have provided to us about yourself, the properties insured, location of risk which may affect the insurance cover provided e.g. change of address, period of unoccupancy, security arrangements, mode of conveyance for carriage of Money etc.

You must also notify us about any alteration made whereby risk of loss/damage is increased. In case of such alteration made and not accepted by us in writing, the cover under this policy shall cease.

5. **Claim Procedure and Requirements:**

Upon happening of an event giving rise or which may give rise to a claim:

- a) You or your authorised representative shall forthwith give notice in writing to our nearest office with a copy to Policy issuing office with full particulars. A written statement of the claim will be required and a claim form will be provided. This written statement of claim along with supporting documents (estimates, explanations, corroborative evidence of the statement of your family members, employees, vouchers, proof of ownership and the like) prepared at your expense along with particulars of other Insurances covering the same risk must be delivered to us within 14 days of date of Loss.
- b) You shall lodge a complaint with the Police at the earliest after happening of the incident and take all practicable steps to apprehend the guilty person and recover the Money lost.

6. **Claim Control and subrogation**

We are entitled to:-

- a) Receive all information, proof of damage and assistance from you and any other person seeking benefit under the Policy.



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b) Take proceedings at our own expenses and for our own benefit, but in your name or income of any other person who is claiming or has received benefit, for the purpose tracing and recovering the Money lost or if securing reimbursement in respect of the Money lost and in the event of any or all of the money being recovered, it shall be imperative upon you to refund to us such a proportion of the Sum allowed by way of compensation as the amount recovered bears to the total amount of Money lost and also for enforcing any rights and remedies or obtaining relief or indemnity from other parties to which we shall be or would become entitled or subrogated, to recover any payment made or due under this Policy.

7. Fraud:

If any claim under this Policy is fraudulent in any respect with or without your knowledge or if any fraudulent means or devices are used by you or on your behalf to obtain any benefit under this Policy, all your benefits and rights under the Policy shall be forfeited.

8. Contribution:

If at the time of happening of any loss covered by this Policy, there shall be existing any other Insurance of any nature covering the same property, whether effected by you or not, then we will pay only rateable proportion.

9. Cancellation:

We may cancel this Policy by sending 15 days notice in writing by recorded delivery to You at Your last known address, However this clause shall not be exercised except on grounds of fraud, misrepresentation, or suppression of any material fact either at the time of taking the policy whilst responding to queries in the Proposal form or any time during the currency of the policy or bad moral hazard. 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 also liable to pay on demand. You may cancel this Policy by sending a written notice to Us. Retention premium for the period we were on risk will be calculated based on following short period table and the balance will be refunded to You subject to the condition that no claim has been preferred on us :

Period of Cover upto	Rate of Premium to be retained
Upto 1 Month	25% of Annual Rate
Upto 3 Months	50% of Annual Rate
Upto 6 Months	75% of Annual Rate
Exceeding 6 Months	Full Annual Rate

10. Arbitration:

Should any dispute arise between YOU and US on quantum of amount payable (liability being otherwise admitted by us), such dispute will independently of all other questions be referred to the decision of Arbitrator(s) in accordance with statutory provision(s) of the country in force at that time. Further, if/when any dispute is referable or referred to Arbitration, the making of an award by Arbitrator(s) shall be a condition precedent to any right of action by YOU against US.



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11. Disclaimer Clause:

If we shall disclaim our liability in any claim, and such claim shall not have been made 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.

12. Interest/Penalty:

No sum payable under this policy shall carry any interest or penalty.

13. Geographical Scope:

The geographical scope of this policy will be India.

14. Claim Disclaimer

In the unfortunate event of any loss or damage to the insured property resulting into a claim on this policy, please intimate the mishap IMMEDIATELY to our Call Centre at Toll Free Numbers on 1-800-22-4030 (for MTNL/BSNL users) or 1-800-200-4030 (other users) or on chargeable numbers at +91-22-27639800/+91-22-39133700. Please note that no delay should be allowed to occur in notifying a claim on the policy as the same may prejudice liability.

In case of any discrepancy, complaint or grievance, please feel free to contact us within 15 days of receipt of the Policy.

Universal Sompo General Insurance Co. Ltd.

Express IT Park, Plot No. EL - 94, T.T.C. Industrial Area, M.I.D.C., Mahape, Navi Mumbai-400710

E-mail Address: contactus@universalsompo.com

Note: Please include your policy number for any communication with us.

15. Grievance or Complaint

You may register a grievance or Complaint by visiting our website or write to us on contactus@universalsompo.com. You may also contact the Branch from where You have bought the policy or the Complaints Coordinator who can be reached at Our Registered Office.

You may also contact on our - Toll Free Numbers: 1 - 800 - 224030 (For MTNL/BSNL Users) or 1 - 800 - 2004030 or on chargeable numbers at +91-22-27639800/+91-22-39133700.;

and also send us fax at : (022) 39171419

➤ You can also visit our Company website and click under links [Grievance Notification](#)

➤ You can also send direct mail to the concerned authorities at-

rajivkumar@universalsompo.com

If the issue still remains unresolved, he may, subject to vested jurisdiction, approach Insurance Ombudsman for the redressal of his grievance.

The updated details are also available on: http://www.irdaindia.org/ins_ombusman.htm

The details of Insurance Ombudsman are available below:

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Office of the Ombudsman/ Area of Jurisdiction	Contact Details
AHMEDABAD Gujarat , UT of Dadra & Nagar Haveli, Daman and Diu	Shri Amitabh , Insurance Ombudsman, Office of the Insurance Ombudsman, 2nd Floor, Ambica House, Nr. C.U. Shah College, Ashram Road, AHMEDABAD-380 014. Tel.:- 079-27546840 ; Fax : 079-27546142; Email ins.omb@rediffmail.com
BHOPAL Madhya Pradesh & Chhattisgarh	Shri N.A. Khan , 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; Email bimalokpalbhopal@airtelmail.in
BHUBANESHWAR Orissa	Shri S.K. Dhal , Insurance Ombudsman, Office of the Insurance Ombudsman, 62, Forest Park, BHUBANESHWAR-751 009. Tel.:- 0674-2596455; Fax : 0674-2596429; Email ioobbsr@dataone.in
CHANDIGARH Punjab , Haryana, Himachal Pradesh, Jammu & Kashmir ,UT of Chandigarh	Insurance Ombudsman, Office of the Insurance Ombudsman, S.C.O. No.101-103, 2nd Floor, Batra Building. Sector 17-D, CHANDIGARH-160 017. Tel.:- 0172-2706468; Fax : 0172-2708274; Email ombchd@yahoo.co.in
CHENNAI Tamil Nadu, UT–Pondicherry Town and Karaikal (which are part of UT of Pondicherry)	Shri V. Ramasaamy , Insurance Ombudsman, Office of the Insurance Ombudsman, Fathima Akhtar Court, 4th Floor, 453 (old 312), Anna Salai, Teynampet, CHENNAI-600 018. Tel.:- 044-24333668 /5284; Fax : 044-24333664 ;Email insombud@md4.vsnl.net.in
NEW DELHI Delhi & Rajasthan	Insurance Ombudsman, Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Bldg., Asaf Ali Road, NEW DELHI-110 002. Tel.:- 011-23239633; Fax : 011-23230858; Email iobdelraj@rediffmail.com
GUWAHATI Assam , Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura	Shri Sarat Chandra Sarma , 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; Email ombudsmanghy@rediffmail.com
HYDERABAD Andhra Pradesh, Karnataka and UT of Yanam – a part of the UT of Pondicherry	Shri K Chandrahas , 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
ERNAKULAM Kerala , UT of (a)Lakshadweep , (b) Mahe – a part of UT of Pondicherry	Shri James J. Muricken , Insurance Ombudsman, Office of the Insurance Ombudsman, 2nd Floor, CC 27/2603, Pulinat Bldg., Opp. Cochin Shipyard, M.G. Road, ERNAKULAM-682 015. Tel : 0484-2358759; Fax : 0484-2359336; Email iokochi@asianetindia.com
KOLKATA West Bengal, Bihar, Jharkhand and UT of Andaman & Nicobar Islands, Sikkim	Insurance Ombudsman, Office of the Insurance Ombudsman, North British Bldg., 29, N.S. Road, 4 th Floor, KOLKATA-700 001. Tel : 033-22134866; Fax : 033-22134868; Email iombsbpa@bsnl.in
LUCKNOW Uttar Pradesh and Uttaranchal	Shri M.S. Pratap , Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Bhawan, Phase-2, 6 th Floor, Nawal Kishore Road, Hazaratganj, LUCKNOW-226 001. Tel : 0522 -2231331; Fax : 0522-2231310; Email insombudsman@rediffmail.com
MUMBAI Maharashtra , Goa	Shri S Viswanathan , Insurance Ombudsman, Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz(W), MUMBAI-400 054. Tel : 022-26106928; Fax : 022-26106052; Email ombudsmanmumbai@gmail.com

Note: - OFFICE OF THE 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 - 26106980, 26106245, Fax No. : 022 - 26106949, E-mail ID : inscoun@gmail.com