



suraksha ka/
naya nazariya

Annexure - XI

Crime Insurance Policy

Policy Schedule

POLICY INFORMATION Policy Number:
Source: Issuing Office:
INSURED DETAILS
ITEM 1 :- Name of the Insured:
Communication Address:
Contact Number:
Business Description:
POLICY DETAILS
ITEM 2 :- Period of Insurance:
Scope of Cover:
ITEM 3 :- Limit of Indemnity: Any One Accident: Aggregate during the Policy Period:
Retroactive Date :
ITEM 4 :- Deductible :
Separate Deductible can apply for extensions. Such deductible amounts shall not be cumulative. The maximum deductible amount applicable to any one loss shall not exceed the largest deductible amount set forth above.
Territory and Jurisdiction
Exclusions:

Policy Schedule – Crime Insurance Policy

UIN:

Bharti AXA General Insurance Company Limited, "HOSTO CENTER" 1st Floor No.43, Millers Road, Vasanth Nagar Bangalore - 560052 Ph: 1800-103-2292, CIN: U66030KA2007PLC043362; Website: www.bharti-axa.co.in; IRDA Reg. No: 139; Email: customer.service@bharti-axa.com



suraksha ka /
naya nazariya

Extensions with sub Limits :

Care, Custody and Control	
Fees, costs and expenses	
i) Legal Fees	
ii) Use of Investigative Specialists	
iii) Reconstitution expenses	
iv) Damage, Destruction or disappearance of Money or Securities	
v) Newly acquired or created new entities	

ITEM 6:- Optional Extensions with sub Limits :

Criminal Damage	
Interest Receivable or Payable	
Violent and Theft of property by any other person	

Specific Terms/ Conditions and Exclusions:

Endorsements (if any) :

Extensions	Sub – Limits
Business Interruption	
Contractual Penalties	
Court attendance cost	
Extortion	
Fake President's Fraud	
Loss payee Clause	
Partners	
Public relation expenses	
Run Off cover for subsidiaries	

PREMIUM DETAILS

Net Premium:

GST:

Total Premium:

MEMORANDA, CLAUSES, WARRANTIES & ENDORSEMENTS

Policy Schedule – Crime Insurance Policy

UIN:

Bharti AXA General Insurance Company Limited, "HOSTO CENTER" 1st Floor No.43, Millers Road, Vasanth Nagar Bangalore- 560052 Ph: 1800-103-2292, CIN: U66030KA2007PLC043362; Website: www.bharti-axa.co.in; IRDA Reg. No: 139, Email: customer.service@bharti-axa.com



suraksha ka/
naya nazariya

Subject to the Memoranda, Clauses, Warranties & Endorsements attached hereto:

In Witness Whereof the undersigned being duly authorized by and on behalf of the company

Bharti AXA General Insurance Company Ltd.

Duly Constituted Authority

Policy Schedule – Crime Insurance Policy

UIN:

Bharti AXA General Insurance Company Limited, "HOSTO CENTER" 1st Floor No.43, Millers Road, Vasanth Nagar Bangalore - 560052 Ph: 1800-103-2292, CIN: U66030KA2007PLC043362; Website: www.bharti-axa.co.in; IRDA Reg. No: 139, Email: customer.service@bharti-axa.com

Crime Insurance Policy**Policy Wording****Claims Made Policy**

In consideration of the payment of the premium and realization of the same by the **Insurer**, the **Insurer** agrees as follows:

1. Insurance Cover

The **Insurer** shall indemnify the **Insured** for the **Loss** sustained by the **Insured** at any time resulting from either:

(A) **Fraudulent Act** committed by any **Employee** (acting alone or in collusion with others); or

(B) **A Fraudulent Act** committed by **Any Other Person**;

which is committed with the principal intent to cause the **Insured** to sustain such **Loss** and is first **discovered** by the **Insured** during the **Policy Period** or the **Discovery Period** and notified to the **Insurer** during the **Policy Period** or the **Discovery Period**.

2. Definitions

2.1 **Any Other Person** means any natural person who:

(i) Is not a director, officer, partner, trustee or **Employee** of any **Insured**; and

(ii) Does not have and does not provide services under any contract for services, written or implied, with any **Insured**; and

(iii) Is not in collusion with any **Employee** of the **Insured**.

2.2 Associated company

Means any company in which the **Policyholder** owns any amount which is less than or equal to 50% of the issued and outstanding voting shares, including joint ventures, either directly or indirectly through one or more of its **Subsidiary companies**, and in which the **Policyholder** retains **Management control**.

Cover for any **Associated company** shall only apply in respect of **Loss** arising out of any act covered under this **Policy** committed whilst such entity is an **Associated company** of the **Policyholder**. However upon written request by the **Policyholder**, the **Insurer** may consider, after assessment and evaluation of the increased exposure, granting cover for acts committed prior to the acquisition of an **Associated company**. Such cover is only valid when specifically agreed in writing by the **Insurer**.

2.3 Computer or funds transfer fraud means the theft of the **Insured's**:

(i) Assets under the direct or indirect control of a **Computer System** of the **Insured** by manipulation of computer hardware or software programmes or systems by **Any Other Person** who does not have authorized access to such **computer system** by the **Insured**; or

(ii) Funds from an account maintained by the **Insured** at a financial institution (from which the **Insured** or a person or organization authorized by the **Insured** may request the transfer, payment or delivery of funds), following fraudulent electronic, telegraphic, tested facsimile, tested telex, telephone or written instructions to debit such account and to transfer, pay or deliver funds from such account and which instructions purport to have come from the **Insured** or a person or organization authorized by the **Insured** to issue such instructions, but which are fraudulently transmitted, issued, or are **forged** or have been the subject of **Fraudulent Alteration** by **Any Other Person**.

2.4 **Counterfeit or Counterfeiting** means the imitation of an authentic negotiable instrument such that the **Insured** is deceived on the basis of the quality of the imitation to believe that the said item is

Policy Wording – Crime Insurance Policy**UIN:**

the authentic original negotiable instrument. Fictitious instruments which merely contain fraudulent misrepresentations of fact but are genuinely signed or endorsed are not **counterfeit**.

- 2.5 **Credit arrangement** means any credit agreement, extension of credit or hire purchase agreement, loan or transaction in the nature of a loan, lease or rental agreement, invoice, account, agreement or other evidence of debt, payments made or withdrawals from any customer's account involving items which are not finally paid for any reason.
- 2.6 **Computer System** means a device or collection of devices, including input and output support devices and excluding calculators which are not programmable and capable of being used in conjunction with external files, which contain **computer programmes**, electronic instructions, input data and output data, that performs logic, arithmetic, data storage and retrieval, communication control and other functions.
- 2.7 **Computer** means any electronic magnetic, optical or other high-speed data processing device or system which performs logical, arithmetic, and memory functions by manipulations of electronic, magnetic or optical impulses, and includes all input, output, processing, storage, computer software, or communication facilities which are connected or related to the computer in a **computer system** or computer network.
- 2.8 **Criminal Damage** means when an **Employee** of the **Insured** or **Any Other Person**, without any lawful excuse, intentionally commits **Fraudulent Act** resulting in damage to the **Insured**.
- 2.9 **Computer programme** means a collection of instructions that describe a task, or set of tasks, to be carried out by a **Computer System**, including application software, operating systems, firmware and compilers.
- 2.10 **Discovered or discovery** means when any **Insured** or any of the **Insured's** directors, partners, officers, departmental directors, senior managers, trustees or equivalent of any **Insured**, becomes aware of any act or acts which could reasonably be foreseen to give rise to a Loss covered by this **Policy** even though the exact amount or details of a Loss are not known at the time of discovery. Such discovery shall constitute knowledge possessed or discovery made by every **Insured**.
- 2.11 **Discovery Period** means the period of time specified in General Provision 6.7 immediately following the non renewal or non-replacement of this **Policy** during which written notice may be given to the **Insurer** of any **Loss** first **discovered** during such period of time in connection with any act committed prior to the end of the **Policy Period** and otherwise covered by this **Policy**.
- 2.12 **Employee** means any natural person, other than a director or partner, who has entered into or works under a contract of service with any **Insured** and whom such **Insured** compensates by salary, wages and/or commissions and on whom the **Insured** has the right to govern and direct in the performance of such service. The term **Employee** shall also mean any:
- (i) Director of the **Insured** whilst performing acts coming within the scope of the usual duties of an **employee** of the **Insured**;
 - (ii) part-time or temporary **employee** performing the duties of an **employee** under the **Insured's** supervision;
 - (iii) retired **employee** appointed by the **Insured** under a written contract whom the **Insured** governs and directs in the performance of their service as an **employee**;
 - (iv) student, secondee or volunteer pursuing studies, gaining work experience or performing the duties of an **employee** under the **Insured's** supervision;
 - (v) ex-employee of the **Insured**, for a period not exceeding 90 days following the formal termination of their employment with the **Insured** (other than where such termination is as a result of an act covered under this **Policy** in accordance with Exclusion 3.8(i);
 - (vi) trustee, fiduciary, administrator or officer of any **Plan**;

Policy Wording – Crime Insurance Policy

UIN:



suraksha ka/
naya nazariya

- (vii) solicitor, other than a sole practitioner, retained by the **Insured** and any **employee** of such solicitor whilst performing legal services for the **Insured**;
- (viii) person provided to the **Insured** by an employment agency (or similar source) to perform the duties of an **employee** under the **Insured's** supervision;
- (ix) person or **employee** of an organization to whom or which the **Insured** **Outsource** any normal administrative function;
- (x) **employee** which the **Insured** is unable to identify by name but whose act or acts have caused a **loss** covered under this **Policy**, provided that the evidence submitted proves beyond reasonable doubt that the **Loss** was due to the act of such **employee** covered under this **Policy**.

Notwithstanding the above the term **employee** does not mean any person who is or acts on behalf of any external auditor, external accountant, broker, investment adviser or investment manager, factor, commission merchant, consignee, contractor or other similar agent or representative unless specifically agreed by the **Insurer** and endorsed to this **Policy**.

- 2.13 **Forgery or forged** means the hand-written signing or endorsing of the name of a genuine person or a copy of the said person's signature by **Any Other Person** without authority and with an intent to deceive. It does not include the signing in whole or in part of one's own name, with or without authority, in any capacity, for any purpose. Mechanically or electronically produced or reproduced signatures are treated the same as hand-written signatures.

- 2.14 **Fraudulent act** means:

- (i) The **Forgery** or **Counterfeiting** or **Fraudulent Alteration** of any **Money**, **Securities** or instruction upon which the **Insured** has acted or relied and shall include **incoming cheque forgery**; or
- (ii) The **Forgery** or **Fraudulent Alteration** of any cheque or similar written promise by the **Insured** to pay a veritable sum representing **Money** drawn upon the **Insured's** account at any bank at which the **Insured** maintain a current or savings account;
- (iii) The fraudulent use of any corporate credit, debit or charge card issued to the **Insured** or any **Employee** of the **Insured** for business purposes where such card is **forged** or is the subject of **Fraudulent Alteration** provided that the **Insured** and the **Employee** of the **Insured** have complied fully with the provisions, conditions or other terms under which the card was issued and provided the **Insured** was legally liable for such **Loss**;
- (iv) **Incoming cheque forgery**;
- (v) **Computer or funds transfer fraud**.

- 2.15 **Fraudulent Alteration** means a material alteration to an instrument for a fraudulent purpose by **Any Other Person** other than the person who was authorized to prepare or sign the instrument.

- 2.16 **Financial loss** means any economic loss sustained by the **Insured** due to acts covered under the **Policy** caused by the **employee** of the **Insured** or **Any Other Person**

- 2.17 **Incoming cheque forgery** means the **Fraudulent Alteration** of, on or in:

- (i) any cheque or draft:
- (a) drawn upon by any bank; or
- (b) drawn upon by any corporation upon itself; or
- (ii) any cheque or written order or direction to pay a veritable sum representing **Money** drawn by any public body upon itself, or any warrant drawn by any public body which the **Insured** shall receive at any of its **Premises** in payment or purported payment for:
 - (a) tangible property sold and delivered; or
 - (b) services rendered

subject to the **Insured** retaining 20% of the **Loss** in addition to the Retention as specified in Item 4 of the Schedule.

Policy Wording – Crime Insurance Policy

UIN:

Bharti AXA General Insurance Company Limited, 'HOSTO CENTER' 1st Floor No.43, Millers Road, Vasanth Nagar Bangalore -560052 Ph: 1800-103-2292, CIN: U68030KA2007PLC943362; Website: www.bharti-axa.co.in; IRDA Reg. No: 139, Email: customer-service@bharti-axa.com



suraksha ka
naya nazariya

2.18 **Insured** means the **Policyholder** and any of the **Policyholder's Subsidiary and Associated companies** and any **Plan** existing at the inception of this **Policy**.

2.19 **Insurer** means Bharti Axa General insurance Company Ltd.

2.20 **Investigative Specialist** means any independent investigative specialist listed by endorsement to this **Policy** as provided under Standard Extension 4.2(ii)

2.21 **Loss** means the direct **financial loss** sustained by the **Insured** arising from or in connection with any single act or series of related, continuous or repeated acts covered under this **Policy** (which shall be treated as a single act). **Loss** shall not include salaries, commissions, fees, bonuses, promotions, awards, profit sharing, pensions or other employee benefits paid by the **Insured** which are earned in the normal course of employment.

Loss does not mean any **loss** resulting from or amounting to:

- (i) Any dealing or trading in **Securities**, commodities, futures, options, foreign or Federal funds, currencies, foreign exchange and the like unless such **loss** is covered under Insurance Cover1 (A) and results in the **Employee** of the **Insured** making improper financial gain for themselves or for any other individual or organisation intended by such **Employee** to receive such benefit; or
- (ii) Any reckless or inadvertent acts; or
- (iii) The creation of a liability to a **third party** other than as provided under Standard Extension 4.1.

2.22 **Management control** means that the **Policyholder** has the right to control the day-to-day management of the relevant entity and sets security and internal control procedures, whether financial or operational.

2.23 **Money** means currency, coins, bank notes and bullion, cheques, travellers cheques, registered cheques, postal orders and money orders.

2.24 **Outsource** means the retention and authorization by the **Insured** of a person or an organization to perform a normal administrative function on behalf of the **Insured**, provided that:

- (i) Such function is performed under a written contract; and
- (ii) The **Insured** retain the right to audit the performance of such function; and
- (iii) The **Insured** can demonstrate that they have vetted the person or organization for competency, financial stability and honesty prior to the retention and authorization by the **Insured** of such person or organization to perform such function.

Cover in respect of any person or organisation to whom the **Insured** **outsource** any normal administrative function shall apply in excess of any indemnification or valid and collectible insurance or indemnity, contractual or otherwise, available to the **outsource** entity or the **Insured**.

2.25 **Plan** means any pension, employee benefit, welfare benefit, share save or share option plan or charitable fund or foundation established and maintained by the **Insured** for the benefit of the past, present and future **employees** of the **Insured** or the irrelative beneficiaries.

Cover for any **plan** shall only apply in respect of **loss** arising out of any act covered under this **Policy** committed whilst such **plan** maintained by the **Insured**. However upon written request by the **Policyholder**, the **Insurer** may consider, after **assessment** and evaluation of the increased exposure, granting cover for acts committed prior to the acquisition of a **plan**. Such cover is only valid when specifically agreed in writing by the **Insurer**.

2.21 **Policy** means the policy documents, Schedule, Extensions, endorsements if any, the Proposal form and application, declaration and any other information given by the **Insured**.

Policy Wording – Crime Insurance Policy

UIN:

Bharti AXA General Insurance Company Limited, 'HOSTO CENTER' 1st Floor No 43, Millers Road, Vasanth Nagar Bangalore -560052 Ph: 1800-103-2292; CIN: U66030KA2007PLC043362; Website: www.bharti-axa.co.in; IRDA Reg. No: 139; Email: customer.service@bharti-axa.com



suraksha ka
naya nazariya

- 2.22 **Policyholder** means the organization specified in Item 1 of the Schedule.
- 2.23 **Policy period** means the period of time specified in Item 2 of the Schedule or as extended by the **Insurer**.
- 2.24 **Premises** means the interior portion of any building owned or occupied by the **Insured** and in which they conduct their business.
- 2.25 **Proposal:** means the proposal form, declaration and any other information submitted by the **Insured** in proposing for this insurance which has enabled the **Insurer** in considering whether and on what terms to offer this insurance
- 2.26 **Property** means tangible property of an **Insured** other than **money** or **securities**.
- 2.27 **Securities** mean all negotiable and non-negotiable instruments or contracts, including any note, stock, bond, debenture, evidence of indebtedness, share or other equity or debt security, representing either **Money** or **property**, but does not include **Money**.
- 2.28 **Subsidiary company** means any company in which the **Policyholder** either directly or indirectly through one or more of its **subsidiaries**:
- 2.28.1 Controls the composition of the board of directors; or
- 2.28.2 Controls more than half of the voting power; or
- 2.28.3 Holds more than half of the issued share capital.
- Cover for any **subsidiary company** shall only apply in respect of **Loss** arising out of any act covered under this **Policy** committed whilst such entity is a **subsidiary** company of the **Policyholder**. However upon written request by the **Policyholder**, the **Insurer** may consider, after assessment and evaluation of the increased exposure, granting cover for acts committed prior to the acquisition of a **subsidiary company**. Such cover is only valid when specifically agreed in writing by the **Insurer**.
- 2.29 **Third party** means any other individual or organization not insured under the **Policy**.
- 2.30 **Trade Secret** means the information, including a formula, compilation, pattern, programme, device, method, process or technique that derives independent economic value, actual or potential, from not being generally known and not readily ascertainable through proper means by another person who can obtain economic advantage from its disclosure or use.

3. Exclusions

The **Insurer** shall not be liable to make any payment arising from or related or amounting to any of the following:

3.1 Consequential loss

Indirect or consequential loss of any nature, including but not limited to any loss of income, interest and dividends not realized by the **Insured** or any other individual or organization because of a **Loss** covered under this **Policy**, unless if covered under Optional Extensions 5.2.

3.2 Credit risks

Loss resulting from the complete or partial non-payment of or default upon any **Credit arrangement** or

Policy Wording – Crime Insurance Policy

UIN:

Bharti AXA General Insurance Company Limited, "HOSTO CENTER" 1st Floor No.43, Millers Road, Vasanth Nagar Bangalore -560052 Ph: 1800-103-2292, CIN U66030KA2607PLC043362; Website: www.bharti-axa.co.in, IRDA Reg. No. 139 Email: customer.service@bharti-axa.com



suraksha ka/
naya nazariya

Loss caused by **Forgery** or the **Fraudulent Alteration** of assets received by the **Insured** in purported payment for property sold and delivered on credit unless such **Loss** is covered under Insurance Cover1(A) or1(B).

3.3 Directors/partners

Loss resulting directly or indirectly from any act or series of acts committed by any director or partner of the **Insured**, whether acting alone or in collusion, except to the extent that at the time the relevant act is committed, such director or partner is deemed to be an **Employee** under Definition 2.8(i).

3.4 Employee acts

Loss resulting directly or indirectly from any act or series of acts of any **Employee** of the **Insured** unless expressly covered under Insurance Cover 1(A) or any relevant extensions.

3.5 Fees, costs and expenses

Fees, costs or other expenses incurred in establishing the existence or amount of **Loss** covered under this **Policy**, or in prosecuting or defending any legal proceeding, or for any recall costs or costs associated with a recall, except if covered under Standard Extensions 4.2(i) and 4.2(ii).

3.6 Fines, penalties or damages

Fines, penalties or damages of any type for which the **Insured** is legally liable, except direct compensatory damages if covered under Standard Extension 4.1.

3.7 Fire

Loss or damage caused by fire, other than **loss** of or damage to **Money, Securities**, safes or vaults if covered under Standard Extension 4.3.

3.8 Loss sustained after knowledge

Loss caused from the time any (a) **Insured** or any of the **Insured's** directors, partners, trustees, officers, departmental directors, senior managers or equivalent of any **Insured** or (b) any party to whom the **Insured Outsource** shall have knowledge or information that any **Employee** of the **Insured** or **Any Other Person** or any other organisation has committed any act or acts of fraud, dishonesty, criminal damage, **Fraudulent Act** or theft:

- (i) Whilst such **Employee** is in any of the **Insured's** service or during the term of employment with any **Insured**; or
- (ii) Prior to an **Employee** being employed by any **Insured**,

3.9 Major shareholder

Loss involving any person who, at the time of committing an act which results in a **Loss** covered by this **Policy**, owns or controls more than 5% of the **Insured's** issued share capital of any **Insured**.

3.10 Non-violent crime

Loss of and/or damage to any **Money, Securities** or property without the use of any force and violence other than in respect of:

- (i) **Money** and/or **Securities** on the **Premises** or in transit or in care, custody and control of any security company or armored motor vehicle company if covered under Standard Extension 4.3; or
- (ii) A **Fraudulent act** committed by **Any Other Person**; or
- (iii) **Loss** committed by an **Employee** of the **Insured** and covered under Insurance Cover1(A);

3.11 Premises damage

Damage or destruction to any:

- (I) **Premises** or building, however caused; or
- (ii) **Contents** and fixtures and fittings in the **Premises** unless covered under Optional Extension 5.1.
- (iii) **Safes** or vaults unless covered under Standard Extension 4.3(i)

3.12 Prior or subsequent discovery of Loss

Loss the **Insured** discovered:

Policy Wording – Crime Insurance Policy

UIN:

Bharti AXA General Insurance Company Limited, "HOSTO CENTER" 1st Floor No.43, Millers Road, Vasanth Nagar Bangalore -580052 Ph: 1600-105-2292, CIN: U66030KA2007PLC043362, Website: www.bharti-axa.co.in, IRDA Reg. No. 139, Email: customer.service@bharti-axa.com



suraksha ka/
naya nazariya

- (i) Prior to the commencement of the **Policy Period**; or
- (ii) Subsequent to the expiry of the **Policy Period** or **Discovery Period**.

3.13 **Profit, loss or inventory computation**

Loss, the proof of which is dependent solely upon a:

- (i) profit and loss computation or comparison; or
- (ii) comparison of inventory records with an actual physical count.

However, where an **Employee** of the **Insured** is involved and has been identified, inventory records and actual physical count of inventory can be submitted as supporting documentation of **Loss**, provided it is otherwise covered under the terms and conditions of the **Policy**.

3.14 **Proprietary information, trade secrets and intellectual property**

Loss due to or arising from directly or indirectly the accessing of any confidential information including but not limited to **Trade Secrets**, **computer programmes**, customer information, patents, trademarks, copyrights or processing methods.

3.15 **Radioactivity and nuclear**

Loss, expense, liability or consequential **loss** of whatsoever nature directly or indirectly caused by or contributed to by or arising from:

- (i) ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel; or
- (ii) the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.

3.16 **Violent crime by any individual or organisation**

Loss arising out of theft occasioning the use of forcible and violent means unless:

- (i) If covered under Standard Extension 4.3 or Optional Extensions 5.1 or 5.2; or
- (ii) Committed by an **Employee** of the **Insured** (acting alone or in collusion with others) and covered under Insurance Cover I(A).

3.17 **Voluntary exchange or purchase**

Loss arising out of the voluntary giving or surrendering (whether or not such giving and surrendering is induced by deception) of **Money**, **Securities** or other **property** in any exchange or purchase, unless:

- (i) Such **loss** is committed by an **employee** (acting alone or in collusion with others) and covered under Insurance Cover I(A); or
- (ii) Is as a result of a **Fraudulent act** committed by **Any other person**.

3.18 **War**

Loss which arises directly or indirectly out of war, invasion, act of foreign enemy, hostilities or war like operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportion of or amounting to a popular uprising, military or usurped power, martial law, riot, the act of any lawfully constituted authority

3.19 **Terrorism Damage Exclusion**

Loss, damage cost or expense of what so ever 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, 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), committed for political, religious, ideological or similar purpose including the intention to influence any government and/or to put the public, or any section of the public in fear.

Loss, damage, cost or expenses of whatsoever nature directly or indirectly caused by, resulting from or in

Policy Wording – Crime Insurance Policy

UIN:

Bharti AXA General Insurance Company Limited, "HOSTO-CENTER" 1st Floor No.43, Millers Road, Vasanth Nagar Bangalore -560052 Ph: 1800-103-2292, CIN: U66030KA2007PLC043362; Website: www.bharti-axa.co.in IRDA Reg. No: 139; Email: customer.service@bharti-axa.com



suraksha ka/
naya nazariya

connection with any action taken in controlling, preventing, suppressing or in any way relating to action taken in respect of any act of terrorism.

If the **Insurer** alleges that by reason of this Exclusion, any **loss**, damage, cost or expenses is not covered by this insurance the burden of proving the contrary shall be upon the **Insured**.

4. Standard Extensions

Subject to all of the terms, exceptions and conditions of this **Policy**, cover is extended as follows:

4.1 Care custody and control

Cover is extended to include **loss of Property**, **Money**, or **Securities** belonging to any other individual or organization who is not insured under this **Policy**, but which is in the care custody or control of the **Insured** and for which the **Insured** is liable. Such amount is part of and not in addition to the Limit of Liability specified in Item 3 of the Schedule.

4.2 Fees, costs and expenses

(i) Legal fees

Cover is extended to indemnify the **Insured** for reasonable legal fees, costs and expenses incurred and paid by the **Insured** in the **defence** of any demand, claim, suit or legal proceeding which the **Insured** subsequently establishes results directly from a **Loss** covered under this **Policy**, provided that:

(a) Such indemnity is limited to Rs. _____ and such amount is part of and not in addition to the Limit of Liability specified in Item 3 of the Schedule;

(b) the **Insurer** shall not be liable to make any payment for fees, costs or other expenses (whether such fees, costs or expenses be for legal, accounting or other services) incurred by the **Insured** in establishing the existence, validity or amount of any **Loss** under this **Policy**, other than if covered under Standard Extension

(c) such legal fees, costs and expenses are incurred with the prior written consent of the **Insurer**;

(d) there is no duty upon the **Insurer** to advance any legal fees, costs or expenses to the **Insured** prior to the conclusion of the demand, claim, suit or legal proceeding;

(e) such legal fees, costs and expenses are not recoverable from Any Other Party.

For the purpose of this Standard Extension 4.2(i) **defence** shall mean a situation whereby the **Insured** is acting as a defendant in a court of law.

(ii) Use of Investigative Specialists

Cover is extended to include the fees and expenses of an **investigative specialist**, to investigate the facts behind a **loss** covered or **loss** potentially covered under this **Policy** and to determine the quantum of such **Loss**. No Retention amount shall be applied to the expense of the **investigative specialist** and such expense paid by the **insurer** will be limited to Rs. _____. Such amount is payable in addition to the Limit of Liability specified in Item 3 of the Schedule.

Provided that an **Investigative Specialist** is nominated by the **Insured** from the pre-approved panel of the **Insurer**, the **Investigative Specialist** may proceed to investigate any **Loss** notified under this **Policy**. The **Investigative Specialist** shall not be any entity or person with a clear conflict of interest. Should the **Insured** wish to nominate an Investigative Specialist not on the pre-approved panel of the **Insurer**, the **Insurer's** prior written approval is required before any fees, costs or expenses are incurred which are recoverable under this **Policy**. The **Insurer** retains the right to attend the initial meeting with the **Insured** and **Investigative Specialist**.

The **Investigative Specialist** shall advise how the **Insured's** controls were or may have been breached and summarise recommendations which may prevent future similar **losses**. A report shall be issued in English (in a format agreed by the **Insurer**) in duplicate to the **Insured** and the **Insurer**.

No changes shall be made to the list of **Investigative Specialists** endorsed to this **Policy** during the **Policy Period** unless such amendments are agreed to by the **Policyholder** and the **Insurer**.

(iii) Reconstitution costs

Cover is extended to include the reasonable cost of rewriting or amending the **Insured's** software

Policy Wording – Crime Insurance Policy

UIN:

Bharti AXA General Insurance Company Limited, "HOSTO CENTER" 1st Floor No.43, Millers Road, Vasanth Nagar Bangalore -560052 Ph: 1800-103-2292, CIN: U68030KA2007PLC043362; Website: www.bharti-axa.co.in, IRDA Reg. No: 138; Email: customer.service@bharti-axa.com

programmes or systems with the prior written consent of the **Insurer** where such rewriting or amending is necessary to correct the programmes or amend the security codes following a **Loss** covered under this **Policy**. The **Insurer's** liability for such rewriting or amending is limited to Rs _____ for any single **Loss** and in the aggregate and such amount is part of and not in addition to the Limit of Liability specified in Item 3 of the Schedule.

4.3 Money or Securities—damage, destruction or disappearance

Cover is extended to include:

- (i) The physical loss of or damage to or actual destruction or disappearance of **Money** or **Securities** including damage to or actual destruction of safes or vaults incurred in connection with such **Loss**; and/or
- (ii) Theft of **Money** or **Securities** by **Any Other Person**, whether occasioning due to the use of force or violence or not, occurring:
 - (a) Within the **Premises**; or
 - (b) Within the interior of any banking premises or similar recognized place of safe deposit; or
 - (c) Whilst in transit and in the care, custody and control of a director or **employee** of or a partner in the **Insured**; or
 - (d) whilst in the care, custody and control of any security company or armored motor vehicle company, which is duly authorised by the **Insured** to retain the care and custody of such **Money** or **Securities**;

provided that this Standard Extension:

- (1) is limited to Rs. _____ in respect of any single **Loss** as a result of physical **loss** of or damage to or actual destruction of **Money** or **Securities** caused by fire; and
- (2) is always in excess of any other valid and collectable insurance or indemnity (or would be valid or collectable except for the application of the retention amount or the exhaustion of the limits of liability), contractual or otherwise, available to the **Insured**; and
- (3) is part of and not in addition to the Limit of Liability specified in Item 3 of the Schedule.

4.4 New entities—newly created or acquired

Cover is extended to include:

- (i) Any newly created **Subsidiary** or **Associated company** or **Plan** formed or established by any **Insured** during the **Policy period**; or
- (ii) Any merger with, or consolidation with, or purchase of, or other acquisition of the assets of another business. Indemnity under this **Policy** shall apply to acts committed from the date of such merger with, or consolidation with, or purchase of, or other acquisition of the assets of another business.

Cover in respect of both (i) and (ii) above is afforded to such **Subsidiary** or **Associated company** or **Plan** or assets only in respect of **Loss** arising out of any act covered under this **Policy** committed whilst such entity is or was a **Subsidiary** or **associated company** of the **Policyholder** or is a **Plan** of the **Policyholder** and this **Policy** shall only apply in respect of such an entity or **Plan** for **loss** discovered after the commencement of such cover. In the event of (i) or (ii) above such new entity shall be covered hereunder provided that such entity:

- (a) Has a total gross annual turnover and total number of **Employees** which are less than 15% of the combined total gross annual turnover and total number of **employees** of all **Insureds**; and
- (b) has not discovered any single **loss** of a type covered by this **Policy** within the last 3 years which, whether **Insured** or not and before the application of any retention, deductible or excess, was individually greater than 30% of the Retention specified in Item 4 of the Schedule; and
- (c) conducts business activities which are comparable to the **Insured's** business as most recently advised to the **Insurer**; and
- (d) is governed by controls and procedures which are as effective as those most recently advised to the **Insurer** by the **Insured** whilst creating or acquiring such entity.

If the new entity fails to meet the conditions set out in (a), (b), (c) and (d) above the **Insurer** may agree, upon written request to provide cover hereunder for acts committed on or after the date of such creation, merger, consolidation, purchase or acquisition but only upon the condition that within 90 days of the acquisition of the newly created or acquired **Subsidiary** or **Associated company** or assets, the **Insurer** shall have been provided with full particulars of the newly created or acquired **Subsidiary** or **Associated company** and any additional premium and/or amendment to the **Policy** has been agreed by the **Insurer**.

Policy Wording – Crime Insurance Policy

UIN:



suraksha ka/
naya nazariya

5. Optional Extensions

Subject to all of the terms, exclusions and conditions of this **Policy** and payment of additional premium, cover is extended as follows unless shown as not included in Item 6 of the Schedule:

5.1 Criminal damage

Cover is extended to include **Loss** sustained as a result of **criminal damage** committed with the principal intent to cause the **Insured** to sustain such **Loss** by:

- (i) Any **Employee** of the **Insured** (acting alone or in collusion with others); or
- (ii) Any **Other Person** where such **loss** occurs at the **Premises**;

Provided that this Extension:

- (a) Is limited to Rs. _____ for any single **loss** and in the aggregate and such amount is part of and not in addition to the Limit of Liability specified in Item 3 of the Schedule; and
- (b) Excludes **Loss** resulting from **criminal damage** to **Money** and **Securities** and safes and vaults; and
- (c) Excludes damage occasioned by fire, howsoever caused; and
- (d) Is always in excess of any other insurance or indemnity contractual or otherwise available to the **Insured**; and
- (e) Does not apply in addition to Standard Extension 4.2 (iii) Reconstitution Costs in respect of the same act or series of related, continuous or repeated acts.

5.2 Interest receivable or payable

Cover is extended to include the amount of any interest which would have been receivable but for a **Loss** covered under this **Policy**, or which becomes payable by the **Insured** resulting directly from a **Loss** covered under this **Policy** provided that the **Insurer's** liability for such interest receivable or payable:

- (i) Is that which is calculated by applying the average of the Reserve Bank Of India base rate in force between the time of sustaining such **Loss** and the date of **discovery** of such **Loss**; and
- (ii) Is limited to 15% of the Limit of Liability specified in Item 3 of the Schedule and such amount is part of and not in addition to the Limit of Liability specified therein.

5.3 Violent and forcible theft of property by Any Other Person

Cover is extended to include:

- (i) **Loss** caused by theft or attempted theft following entry to or exit from the **Premises** by forcible and violent means by **Any Other Person** resulting in:
 - (a) Theft of any tangible property (other than contents and fixtures and fittings); or
 - (b) Theft of any contents, fixtures and fittings limited to Rs. _____ for any single **Loss**, such amount being part of and not in addition to the Limit of Liability specified in Item 3 of the Schedule; or
- (ii) **Loss** caused by theft or attempted theft incurred whilst in transit due to forcible and violent means exercised by **Any Other Person** resulting in theft of any tangible property whilst in transit by a director or **Employee** of or a partner in the **Insured**; provided that this Extension:
 - (a) Is in excess of any other valid and collectible insurance or indemnity, contractual or otherwise, available to the **Insured**; and
 - (b) Is part of and not in addition to the Limit of Liability specified in Item 3 of the Schedule.

For the purpose of this Optional Extension 5.3, **property** shall not include **Money** and **Securities**.

6 General Provisions

6.1 Limit of Liability

The **Insurer's** total liability for all **Loss** or Losses paid during the **Policy Period** shall not exceed the aggregate Limit of Liability as set forth in Item 3 of the Schedule.

6.2 Limit of liability under this Policy and prior insurance

Policy Wording – Crime Insurance Policy

UIN:

Bharti AXA General Insurance Company Limited, "HOSTO CENTER" 1st Floor No.43, Millers Road, Vasanthi Nagar Bangalore -560052 Ph: 1000-103-2292, CIN: U66030KA2007PLC043362; Website: www.bharti-axa.co.in, IRDA Reg. No: 130, Email: customer.service@bharti-axa.com

Loss which is covered partly by this **Policy** and partly by any other policy (including policies of which this is a renewal) issued by the **Insurer**, to the **Insured**, for which the previous **discovery period** has not expired, shall be limited to the larger amount of insurance under the previous policy or this **Policy** and shall on no account be cumulative.

6.3 Non accumulation of liability

Regardless of the number of years this **Policy** is in force and irrespective that it is or may be renewed and regardless of the number of premiums paid, the Limit of Liability as specified in Item 3 of the Schedule shall not be cumulative from year to year or period to period.

6.4 Retention and other insurance

For each and every **Loss**, cover under this **Policy** will be excess of the greater of:

- (i) The Retention specified in Item 4 of the Schedule; or
- (ii) The amount of any other valid and collectible insurance or indemnity, contractual or otherwise, available to the **Insured**.

Retention shall not apply in respect of:

(a) Any **Plan**, where such **Plan** is required by law to comply with the Employee Retirement Income Security Act 1974 (ERISA) in the United States of America (USA); or in a capacity as trustee or fiduciary under law (statutory or non-statutory including common) or administrator of any pension, profit sharing or employee benefits programme, including but not limited to an actual or alleged violation of the responsibilities, obligations or duties imposed by the Employee Provident Fund Act of 1952 (India) or the Payment of Gratuity Act, 1972 (India), Employee Pensions Scheme, 1995 (India), Employee Retirement Income Security Act of 1974 (USA) or the Pensions Act 1995 (UK) and any amendments to any of the foregoing there to or any similar provisions of the law from time to time in force, common or statutory, of any state, territory, jurisdiction, or political subdivision thereof;

- (b) Use of any **Investigative Specialist** as provided under Standard Extension 4.2(ii).

If a **Loss** is covered partly under this **Policy** and partly under a prior policy issued by another **insurer** or carrier, the Retention under this **Policy** applicable to the **Loss** will be reduced by the retention or deductible actually applied to **Loss** under such other policy.

6.5 Single policy

This **Policy** is a single contract of insurance and if more than one **Insured** is covered, this **Policy** shall nevertheless be and remain a single contract of insurance for the benefit of the **Insured** as joint **Insured** and, accordingly, without limitation:

- (i) the **Policyholder** shall act for itself and for all **Insured** for all purposes under this **Policy**, including but not limited to the giving and receiving of notice, the giving of notice of **Loss**, the payment of premiums that may become due and the receipt and acceptance of any endorsements issued to form a part of this **Policy**;
- (ii) payment of any **Loss** under this **Policy** to the **Policy holder** shall fully release the **Insurer** with respect to such **Loss**, however, in the event that any **Loss** sustained by any **Plan** is covered under this **Policy**, payment shall be made by the **Insurer** to the trustees of such funds for and on behalf of the beneficiaries;
- (iii) if there is more than one **Insured** under this **Policy** and any such entity other than the **Policy holder** ceases for any reason to be covered under this **Policy**, then the remaining **Insureds** shall continue to be joint **Insured** for all purposes under this **Policy**;
- (iv) knowledge possessed or **discovery** made by any **Insured** or by any director, partner, trustee, officer, departmental director, senior manager or equivalent thereof of any **Insured** shall for all purposes constitute knowledge possessed or **discovery** made by every **Insured**;
- (v) the **Insurer's** liability for **Loss** sustained by any or all of the **Insured** shall not exceed the amount for which the **Insurer** would be liable had all such **Loss** been sustained by any one of the **Insured**; as specified under Item 3, Limit of Liability in the **Schedule**.
- (vi) In calculating **Loss** covered under this **Policy**, where another **Insured** receives a benefit

Policy Wording – Crime Insurance Policy

UIN:



suraksha ka/
naya nazariya

corresponding or relating to such **Loss**, that benefit will be set off against the value of such **Loss**.

6.6 **How to give notice and report a Loss**

(i) Notice of Loss shall be given as per below

It is the endeavor of Company to give multiple options to the Insured Person/Insured Person's representative to intimate the claim to the Company. The intimation/notice can be given in following ways:

- Toll Free call Centre of the Insurance Company(24x7) - 1800-103-2292
- Login to the website of the Insurance Company and intimate the claim – <http://www.bharti-axagi.co.in/contact-us>
- Send an email to the Company- customer.service@bharti-axa.com
- Post/courier to Company - Claims, Bharti AXA General Insurance Company Limited spectrum Tower, 3rd flr, Chincholi Bunder Rd, Rajan Pada, Mindspace, Malad West, Mumbai, Maharashtra 400064
- Directly contact our Company office but in writing. - Bharti AXA General Insurance Company Limited, 19th Floor, Parinee Crescenzo, G-Block, Bandra Kurla Complex, Opposite MCA Club, Bandra (E), Mumbai - 400051

In all the above, the intimations are directed to a central team for prompt and immediate action.

When the Insured/representative(s) intimate the claim as mentioned above the following information would also be required.

1. Policy Number
2. Name & contact details of the Insured / claimant
3. Date & Time of loss
4. Brief description of loss/damages
5. Name & contact number of authorized person present at loss location

If posted the date of posting shall constitute the date that notice was given, and proof of posting shall be sufficient proof of notice.

CLAIM PROCEDURE

Upon the notification of the claim, the company will register the claim and share the unique claim reference number with Insured. The Company will share the claim form with the Insured/ representative(s) and request for the basic claim information / documents. In case required, the Company shall appoint a licensed Insurance Surveyor to carry out survey and assess the loss. The appointed surveyor will visit the Insured and share the detailed list of requirement with Insured.

The Surveyor will issue their Final Report based on documents submitted by Insured. The Company will scrutinize the report and inform the Insured regarding claim admissibility based on surveyor's report.

- (ii) The **Insured** shall, as a condition precedent to the obligations of the **Insurer** under this **Policy**:
- (a) Give written notice to the **Insurer** as soon as practicable but in any event no later than 60 days after **Loss is discovered**; and
 - (b) give a written notice to the police. and
 - (c) provide the **Insurer** with all requested information and documents and co-operate with the **Insurer** in all matters pertaining to the **Loss**; and
 - (d) furnish to the **Insurer** affirmative proof of **Loss** with full particulars within 6 months of **discovery** in the absence of a conclusive report by an **Investigative Specialist**.
 - (e) if, during the **Policy Period**, the **Insured** becomes aware of any fact, event or circumstance which is likely to give rise to a claim then the **Insured** shall give written notice thereof to the **Insurer** as soon as reasonably practicable and, in any event, during the Period of Insurance.

6.7 **Discovery period**

If the **Policyholder** chooses not to renew or extend this **Policy** and does not replace this **Policy** with a similar policy or cover with the **Insurer** or any other party and upon written confirmation from the **policyholder** for the same, then the **Policyholder** shall have the right to a **discovery period** of 90 days

Policy Wording – Crime Insurance Policy

UIN:



suraksha ka/
naya nazariya

following the effective date of non-renewal with the **Insurer**.

6.8 Loss settlement

The **Insurer** may, with the **Insured's** consent, settle any claim for **Loss of property** with the owner. Any property for which the **Insurer** has made indemnification shall be in care, custody and control of the **Insurer**. At its discretion, the **Insurer** may pay the actual cash value or make applicable repairs or replacements.

6.9 Basis of valuation

In no event shall the **Insurer** be liable for more than:

- (i) the actual market value, determined by that published in the Economic Times or Business Standard in India or equivalent local daily financial newspaper of Securities, foreign funds, currencies or precious metals at the close of business on the day the **Loss** was **discovered**, or, if less, the actual cost of replacing the **Securities**;
- (ii) the cost of blank books, blank pages or other materials plus the cost of labour and computer time for the actual transcription or copying of data furnished by the **Insured** in order to reproduce books of accounts and records;
- (iii) the cost of labour for the actual transcription or copying of electronic data furnished by the **Insured**, in order to reproduce such electronic data;
- (iv) the actual cash value of other property at the time of **Loss** or the actual cost of repairing or replacing the property with property or material of like quality or value, whichever is less. The actual cash value of other property if held by the **Insured** as a pledge, or as collateral for an advance or a loan, shall be considered not to exceed the value of the property as determined and recorded by the **Insured** when making the advance or loan, or in the absence of a record, the unpaid portion of the advance or loan plus accrued interest at legal rates.

6.10 Recoveries

Recoveries (except from insurance, reinsurance, sureties or indemnity), will be allocated in the following order of reimbursement:

- (i) firstly, for any costs and expenses reasonably and necessarily incurred in relation to the recovery;
- (ii) secondly, the **Insured** will be reimbursed for any **Loss** exceeding the Limit of Liability specified in Item 3 of the Schedule;
- (iii) thirdly, the **Insurer** will be reimbursed for any settlement made; and
- (iv) lastly, the **Insured** will be reimbursed for **Loss** equal to the Retention amount specified in Item 4 of the Schedule.

6.11 Subrogation

In the event of any payment made by the **Insurer** under this Policy, the **Insurer** shall be subrogated to the extent of such payment to all of the **Insured's** rights of recovery in respect of such payment. The **Insurer** shall be entitled to pursue and enforce such rights in the name of the **Insured**. The **Insured** shall execute all papers required and shall do everything necessary to secure any rights including the execution of any documents necessary to enable the **Insurer** effectively to bring suit in the name of the **Insured** whether such acts shall be or become necessary before or after payment by the **Insurer**.

6.12 Arbitration

(a) Any and all disputes or differences which may arise under, out of, in connection with or in relation to this **Policy**, or to its existence, validity or termination, or to the determination of the amount or any amounts payable under this **Policy**, shall be referred to a sole arbitrator to be appointed by the parties to the dispute within 30 days of any party giving notice of arbitration to the other(s).

(b) In the event that the parties are unable to agree upon the identity of a sole arbitrator, the disputes or differences shall be referred to the decision of 3 arbitrators of whom one shall be appointed in writing by each of the parties within a period of 30 days after the failure to appoint a sole arbitrator and the third (who shall serve as Chairman) shall be appointed by the nominated arbitrators. In case either party shall refuse or fail to appoint an arbitrator within the aforesaid 30 days after receipt of notice in writing requiring an appointment, the other party shall be at liberty to appoint a sole arbitrator who shall thereafter be empowered

Policy Wording – Crime Insurance Policy

UIN:

Bharti AXA General Insurance Company Limited, "HOSTO CENTER" 1st Floor No 43, Millers Road, Vasanth Nagar Bangalore - 560052 Ph: 1800-103-2292, CIN: U66030KA2007PLC043362 Website: www.bharti-axa.co.in IRDA Reg. No. 139, Email: customer.service@bharti-axa.com



suraksha ka/
naya nazariya

to conduct the arbitration and determine the disputes or differences referred to him as if he had been appointed a sole arbitrator with the consent of both parties.

(c) The parties shall share the expenses of the arbitrator or arbitral tribunal equally and such expenses, along with the reasonable costs of the parties in the arbitration, shall be awarded by the arbitrator or arbitral tribunal in favour of the successful party in the arbitration or, where no party can be said to have been wholly successful, to the party who has substantially succeeded.

(d) The place of arbitration shall be Mumbai India, the language of the arbitration shall be English, the law applicable to and in the arbitration shall be Indian law and the arbitration process will be in accordance with the provisions of the Arbitration & Conciliation Act, 1996, as amended from time to time.

(e) It is a condition precedent to any right of action or suit upon this **Policy** that the award by such arbitrator or arbitrators shall be first obtained.

(f) In the event that these arbitration provisions shall be held to be invalid then all such disputes shall be referred to the exclusive jurisdiction of the Indian courts.

6.13 **Assignment**

This **Policy** and any rights under or in respect of it cannot be assigned without the prior written consent of the **Insurer**.

6.14 **Changes in risk during Policy Period**

If during the **Policy period** any of the following **changes in risk** take place, then the cover provided under this **Policy** is amended to apply only to those acts committed prior to the effective date of such change in risk.

For the purpose of this General provision, **changes in risk** mean:

- (i) The liquidation of the **Policyholder**, or the appointment of a receiver, liquidator, manager or administrator in respect of the **Policy holder**; or
- (ii) The liquidation of any single **Insured** or the appointment of a receiver, liquidator, manager or administrator of such **Insured**; or
- (iii) A change of control of any **Insured**; or
- (iv) Knowledge that an act of fraud or dishonesty or criminal damage has been committed by any **employee** of the **Insured** or any director, partner, trustee, officer, departmental director, senior manager or equivalent of any **Insured** as stated under Exclusion 3.8.

6.15 **Proposal and representation**

In granting cover to any one **Insured**, the **Insurer** has relied upon the statements and particulars in the Proposal together with its attachments and other information supplied. All such statements, attachments and information are the basis of and are incorporated into the contract. The **Insured** shall not conceal or misrepresent, wrongfully declare any material fact or circumstance when making such representation.

6.16 **Title and bold**

The titles of these paragraphs are for convenience only and do not lend any meaning to this contract. In this **Policy**, words in bold have special meaning and are defined.

6.17 **Bankruptcy**

Bankruptcy or insolvency of the **Insured** or of the **Insured's** estate will not relieve the Company of its obligation under this **Policy**.

6.18 **Currency Clause**

All Limits of Liability, premiums and other amounts as expressed in this **Policy** are in Indian Rupees

6.19 **Cancellation**

This **Policy** can be cancelled only on the ground of mis-representation, mis-declaration, fraud, non-disclosure of material facts or non-cooperation of the **Insured**.

The Company may cancel this **Policy** by giving thirty days notice in writing of such cancellation to the

Policy Wording – Crime Insurance Policy

UIN:

Bharti AXA General Insurance Company Limited, "HOSTO CENTER" 1st Floor No 43, Millers Road, Vasanth Nagar Bangalore -560052 Ph: 1800-103-2292, CIN: U68030KA2007PLC043362; Website: www.bharti-axa.co.in; IRDA Reg. No. 139; Email: customer.service@bharti-axa.com

Insured's last known address and in such an event the Company will return a pro-rata portion of the premium for the unexpired part of the Insurance.

The Policy may also be cancelled by the **Insured** by giving thirty days notice in writing to the Company, in which event the Company will retain premium at short-period scale as per the following table, provided there is no claim under the Policy during the period of Insurance. In case of any claim under the Policy no refund of premium shall be allowed.

Table of Short Period Rates	
Period of Risk (days up to)	Amount of premium to be retained by the Company
7	10%
30	25%
60	35%
90	50%
120	60%
180	75%
240	85%
Exceeding 240	100%

6.21 **Territory, Governing Law and Jurisdiction**

Coverage shall extend only to the Territory as listed in the Schedule for this **Policy**.

The construction, interpretation, meaning and enforcement of the provisions of this **Policy** shall be determined in accordance with and governed by the laws of the Republic of India and shall be submitted to the exclusive jurisdiction of the courts of India.

6.22 **Fraud**

(A) Any person who, knowingly and with intent to defraud the Company or other person, files a Proposal for insurance containing any false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, will render the Policy voidable at the Company's sole discretion and result in a denial of insurance benefits.

(B) If a claim is in any respect fraudulent, or if any fraudulent or false plan, specification, estimate, deed, book, account entry, voucher, invoice or other document, proof or explanation is produced, or any fraudulent means or devices are used by the **Insured**, Policyholder, beneficiary, claimant or by any one acting on their behalf to obtain any benefit under this Policy, or if any false statutory declaration is made or used in support thereof, or if **Loss** is occasioned by or through the procurement or with the knowledge or connivance of the **Insured**, **Policyholder**, beneficiary, claimant or other person, then all benefits under this Policy are forfeited.

6.23 **Conformity**

The provisions of this Policy shall be read subject to the provisions of any statute governing its construction. If the provisions of this **Policy** are inconsistent with such statute then the provisions of this **Policy** shall be deemed to be amended so as to comply with the statute.

6.24 Observance of Terms and Conditions

The due observance and fulfillment of the terms, conditions and endorsements if any, including the payment of premium under this Policy and compliance with the procedure insofar as they relate to anything to be done or complied with by the **Insured** shall be a condition precedent to any liability on the part of the **Insurer** to make any

Policy Wording – Crime Insurance Policy

UIN:



suraksha ka/
naya nazariya

payment under this **Policy**.

6.25 Third Parties

A person who is not a party to this **Policy** shall have no right under the Contracts to enforce any of its terms.

6.26 Severability

- i) If any provision of this agreement is invalid, unenforceable or prohibited by law, this agreement shall be considered divisible as to such provision and such provision shall be in operative and the remainder of this agreement shall be valid, binding and of the like effect as though such provision was not included therein.
- ii) The parties shall make all reasonable endeavours to agree as far as possible that invalid or illegal terms shall be amended or replaced by valid or legal terms as the case may be, with a similar effect in order to maintain the purpose and continuity of this agreement.

6.27 Sanction/Embargoes

The **Insurer** shall not be deemed to provide cover and the **Insurer** shall not be liable to pay for any Loss or provide any benefit hereunder to the extent that the provision of such cover, payment of such Loss or provision of such benefit would expose the **Insurer** to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom, United States of America and/or any other applicable national economic or trade sanction law or regulations.

GRIEVANCES REDRESSAL PROCEDURE:

The Company is committed to extend the best possible services to its customers. However, If Policyholder/Insured Person have a grievance that he/she wish us to redress, he/she may contact the Company with the details of their grievance via:

- Website: www.bharti-axa.co.in
- Email: customer.service@bharti-axa.com
- Phone: 18001032292
- Courier: Any of the Company's Branch office or corporate office

Policyholder/Insured/ Insured Person may also approach the grievance cell at any of the Company's branches with the details of the grievance during working hours from Monday to Friday.

Escalation Level 1

In case the Policyholder/Insured/Insured Person has not got his/her grievances redressed through one of the above methods (After 5 days of intimating of your complaint), Policyholder/ Insured/ Insured Person may contact the National Grievance Redressal Officer at :

Write to: Bharti AXA General Insurance, Spectrum Towers, 3rd floor, Malad Link Road, Malad (west), Mumbai-400064

Call: 022-48815939

Email: NGRO@bharti-axa.com

3rd floor, Spectrum Tower, Rajan Pada

Mindspace, Malad (W), Mumbai - 400 064

Escalation Level 2

In case the Policyholder/ Insured/Insured Person has not got his/her grievances redressed through any of the above methods (After 5 days of approaching National Grievance Redressal Officer), Policyholder/ Insured/ Insured Person may contact the Chief Grievance Redressal Officer at:

Email : CGRO@bharti-axa.com

Escalation Level 3

In case the Policyholder/ Insured/Insured Person has not got his/her grievances redressed by the Company within 14 days, or, If Policyholder/ Insured/Insured Person is not satisfied with Company's redressal of the grievance through one of the above methods, Policyholder/ Insured/ Insured Person may approach the nearest Insurance Ombudsman for resolution of their grievance. The contact details of Ombudsman offices are mentioned below.



suraksha ka/
naya nazariya

Policy holder may also obtain copy of IRDAI circular Ref No. F. No. IRDAI/Reg/8/145/2017, notification on Insurance Regulatory and Development Authority (Protection of Policy holders' interests) Regulations, 2017 from any of our offices.

Grievance Redressal Cell of the Consumer Affairs Department of IRDAI

The insurance company should resolve the complaint within a reasonable time. In case if it is not resolved within 15 days or if the Insured/Insured Person is unhappy with their resolution you can approach the Grievance Redressal Cell of the Consumer Affairs Department of IRDAI.

- Website: igms.irda.gov.in
- Email: complaints@irda.gov.in
- Toll Free Number 155255 (or) 1800 4254 732

LIST OF OMBUDSMAN

Office Details
AHMEDABAD - Shri/Smt..... Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@ecoi.co.in
BENGALURU - Smt. Neerja Shah Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No: 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@ecoi.co.in
BHOPAL - Shri Guru Saran Shrivastava Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal – 462 003. Tel.: 0755 - 2769201 / 2769202 Fax: 0755 - 2769203 Email: bimalokpal.bhopal@ecoi.co.in
BHUBANESHWAR - Shri/Smt..... Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009, Tel.: 0674 - 2596461 /2596455 Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@ecoi.co.in
CHANDIGARH - Dr. Dinesh Kumar Verma Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017.



suraksha ka/
naya nazariya

Office Details

Tel.: 0172 - 2706196 / 2706468
Fax: 0172 - 2708274
Email: bimalokpal.chandigarh@ecoi.co.in

CHENNAI - Shri M. Vasantha Krishna

Office of the Insurance Ombudsman,
Fatima Akhtar Court, 4th Floor, 453,
Anna Salai, Teynampet,
CHENNAI – 600 018.
Tel.: 044 - 24333668 / 24335284
Fax: 044 - 24333664
Email: bimalokpal.chennai@ecoi.co.in

DELHI - Shri/Smt.....

Office of the Insurance Ombudsman,
2/2 A, Universal Insurance Building,
Asaf Ali Road,
New Delhi – 110 002.
Tel.: 011 - 23232481/23213504
Email: bimalokpal.delhi@ecoi.co.in

GUWAHATI - Shri Kiriti .B. Saha

Office of the Insurance Ombudsman,
Jeevan Nivesh, 5th Floor,
Nr. Panbazar over bridge, S.S. Road,
Guwahati – 781001(ASSAM).
Tel.: 0361 - 2632204 / 2602205
Email: bimalokpal.guwahati@ecoi.co.in

HYDERABAD - Shri I. Suresh Babu

Office of the Insurance Ombudsman,
6-2-46, 1st floor, "Moin Court",
Lane Opp. Saleem Function Palace,
A. C. Guards, Lakdi-Ka-Pool,
Hyderabad - 500 004.
Tel.: 040 - 67504123 / 23312122
Fax: 040 - 23376599
Email: bimalokpal.hyderabad@ecoi.co.in

JAIPUR - Smt. Sandhya Baliga

Office of the Insurance Ombudsman,
Jeevan Nidhi – II Bldg., Gr. Floor,
Bhawani Singh Marg,
Jaipur - 302 005.
Tel.: 0141 - 2740363
Email: Bimalokpal.jaipur@ecoi.co.in

ERNAKULAM - Ms. Poonam Bodra

Office of the Insurance Ombudsman,
2nd Floor, Pulinat Bldg.,
Opp. Cochin Shipyard, M. G. Road,
Ernakulam - 682 015.
Tel.: 0484 - 2358759 / 2359338
Fax: 0484 - 2359336

Office Details

Email: bimalokpal.ernakulam@ecoi.co.in

KOLKATA - Shri/Smt.....Office of the Insurance Ombudsman,
Hindustan Bldg. Annexe, 4th Floor,
4, C.R. Avenue,

KOLKATA - 700 072.

Tel.: 033 - 22124339 / 22124340

Fax : 033 - 22124341

Email: bimalokpal.kolkata@ecoi.co.in

LUCKNOW - Shri/Smt.....Office of the Insurance Ombudsman,
6th Floor, Jeevan Bhawan, Phase-II,
Nawal Kishore Road, Hazratganj,
Lucknow - 226 001.

Tel.: 0522 - 2231330 / 2231331

Fax: 0522 - 2231310

Email: bimalokpal.lucknow@ecoi.co.in

MUMBAI - Shri Milind A. KharatOffice of the Insurance Ombudsman,
3rd Floor, Jeevan Seva Annexe,
S. V. Road, Santacruz (W),
Mumbai - 400 054.

Tel.: 022 - 26106552 / 26106960

Fax: 022 - 26106052

Email: bimalokpal.mumbai@ecoi.co.in

NOIDA - Shri/Smt.....Office of the Insurance Ombudsman,
Bhagwan Sahai Palace
4th Floor, Main Road,
Naya Bans, Sector 15,
Distt: Gautam Buddh Nagar,
U.P.-201301.

Tel.: 0120-2514250 / 2514252 / 2514253

Email: bimalokpal.noida@ecoi.co.in

PATNA - Shri/Smt.....Office of the Insurance Ombudsman,
1st Floor, Kalpana Arcade Building,,
Bazar Samiti Road,
Bahadurpur,
Patna 800 006.

Tel.: 0612-2680952

Email: bimalokpal.patna@ecoi.co.in

PUNE - Shri/Smt.....Office of the Insurance Ombudsman,
Jeevan Darshan Bldg., 3rd Floor,
C.T.S. No.s. 195 to 198,
N.C. Kelkar Road, Narayan Peth,
Pune - 411 030.



suraksha ka/
naya nazariya

Office Details

Tel.: 020-41312555

Email: bimalokpal.pune@ecoi.co.in



suraksha ka/
naya nazariya

ENDORSEMENT I - BUSINESS INTERRUPTION

Notwithstanding anything contained to the contrary, it is hereby declared and agreed that upon payment of the additional premium and realization of the same by the **Insurer**, with effect from inception of this **Policy** the **Insurer** shall indemnify the **Policyholder** for any reasonable Additional Costs incurred as a result of a **Loss** covered under this **Policy** provided that these Additional Costs are beyond the **Insured's** usual operational costs and necessary to the restoration of the normal course of operations of the **Insured's** business.

For the purpose of this endorsement:

(a) Additional Costs shall mean:

- (i) renting fee for temporary replacement equipment and temporary additional premises;
- (ii) costs of additional external workforce and overtime of **Employees**; and
- (iii) costs related to transportation of equipment or documents,

which have been incurred by the **Insured** during the **Indemnification Period** and after the **Waiting Period**.

(b) **Waiting Period** shall mean the period of 48 hours starting from the **discovery** of the **Loss**.

(c) **Indemnification Period** shall mean the period of 90 days immediately starting after the **Waiting Period**.

Subject otherwise to the terms, condition, exclusions of the **Policy**, upon which this endorsement has been issued.

Policy Wording (Endorsement) – Crime Insurance Policy

UIN:

Bharti AXA General Insurance Company Limited, "HOUSTON CENTER" 16th Floor No-43, Millers Road, Anasanti Nagar Bangalore - 560052. Ph: 1800-103-2292. CIN: U66030KA2807PLC303362. Website: www.bharti-axa.com. IRDA Reg. No: 139. Email: customer.service@bharti-axa.com



suraksha ka/
naya nazariya

ENDORSEMENT II – CONTRACTUAL PENALTY

Notwithstanding anything contained to the contrary, it is hereby declared and agreed that upon payment of the additional premium and realization of the same by the **Insurer**, with effect from inception of this **Policy** the **Insurer** shall indemnify the **Policyholder** for any contractual penalty assumed by and enforced against an **Insured** under a written contract, resulting directly from a **Loss** covered under this **Policy**.

The **Insurer's** liability provided by this endorsement shall be part of and not in addition to the Limit of Liability specified in the schedule.

Subject otherwise to the terms, condition, exclusions of the **Policy**, upon which this endorsement has been issued.

Policy Wording (Endorsement) – Crime Insurance Policy

JIN:

Bharti AXA General Insurance Company Limited "JIN CENTER" 1st Floor, No. 33, Millers Road, Vasanthi Nagar Bangalore - 560052. Ph: 1800 103 2292. CIN: U66030KA2007PA001332. Website: www.bharti-axa.com. IRDA Reg. No. 139. Email: customer.service@bharti-axa.com



suraksha ka/
naya nazariya

ENDORSEMENT III – COURT ATTENDANCE COST

Notwithstanding anything contained to the contrary and upon payment of the additional premium and realization of the same by the **Insurer**, the **Insurer** agrees to provide up to INR _____ per day for court attendance cost incurred by the **Insured**, if the **insured** is legally compelled to attend a civil proceeding as a witness in connection with the **Loss** covered by this **Policy**, provided such costs are incurred with the prior written consent of the **Insurer**.

The **Insurer's** total aggregate liability during any one period of insurance for all court attendance costs shall not exceed INR _____ and shall be part of and not in addition to the limit of liability as shown on the **Policy** schedule.

Subject otherwise to the terms, condition, exclusions of the **Policy**, upon which this endorsement has been issued

Policy Wording (Endorsement) – Crime Insurance Policy

UIN:

Bharti AXA General Insurance Company Limited, "EIGHTH CENTER" 1st Floor, No.43, 5th Cross Road, Vignesh Nagar, Bangalore - 560053. Ph: 1800-103-2292, CIN: U66030G A21071PL 003362. Website: www.Bharti-axa.com. IRDA Reg. No: 139. Email: customer.service@Bharti-axa.com

ENDORSEMENT IV- EXTORTION

Notwithstanding anything contained to the contrary, it is hereby declared and agreed that upon payment of the additional premium and realization of the same by the **Insurer**, with effect from inception of this **Policy** the **Insurer** shall indemnify the **Policyholder** for **Loss** due to **Extortion** committed by an **Employee** of an **Insured**.

For the purpose of this endorsement:

(a) Extortion shall mean:

any threat to personally injure the **Employee(s)** or directors or officers or their family members, or to damage or destroy any tangible **Property** (including **Computer Systems**, software or programs) owned by the **Insured** or for which the **Insured** is legally liable, provided that prior to surrender of any **Money**, **Securities** or **Property**, the person receiving the threat has made a reasonable effort to report the threat to another **Employee** or director or officer, and the **Insured** has made a reasonable effort to report the threat to the relevant authority.

Subject otherwise to the terms, condition, exclusions of the Policy, upon which this endorsement has been issued.



suraksha ka/
naya nazariya

ENDORSEMENT V- FAKE PRESIDENT'S FRAUD EXTENSION

In consideration of the premium charged, it is hereby understood and agreed the maximum limit of liability for *Fake President's Fraud* arising, from all *Fake President's Fraud* occurring during the policy period or the discovery period (if applicable), in the aggregate, shall be INR xxxxxxxx This sub-limit of liability shall be the maximum limit of liability of the **Insurer** under this policy regardless of the number of such *Fake President's Frauds* occurring during the Policy Period or the Discovery Period (If applicable) The Sub-Limit of liability shall be part of and not in addition to the Limit of Liability stated in the declarations of this policy, which shall, in all events, be the maximum liability of the Insurer for all *Loss* under this policy.

Fake Presidents' Fraud means any claim where a third party impersonates a Group Executive and instructs a manager, accounts payable clerk or other employee to execute a payment resulting in a *Loss*

All other terms, conditions and exclusions of this policy remain unaltered.

Policy Wording (Endorsement) – Crime Insurance Policy

UIN:

Bharti AXA General Insurance Company Limited, "HONEY CENTER" 1st Floor, No. 43, Millers Road, Vasanth Nagar, Bangalore - 560052. Ph: 1800-103-2292, CIN: U66930KA2007PLC043302. Website: www.bharti-axa.com. IRDA Reg. No: 159. Email: customer_services@bharti-axa.com



suraksha ka
naya nazariya

ENDORSEMENT VI - LOSS PAYEE CLAUSE

It is agreed that upon payment of the additional premium and realization of the same by the **Insurer**, any **Loss** covered under this **Policy** involving **Money**, **Securities** or **Property** shall be payable by the **Insurer** to INR **xxxx** as **Loss Payee** as part of Standard extension 4.1 of the **Policy**.

Loss Payee means any individual or organisation other than the **Insured** whose **Money**, **Securities** or **Property** is in the care, custody and control of the **Insured**.

Subject otherwise to the terms, condition, exclusions of the **Policy**, upon which this endorsement has been issued.

Policy Wording (Endorsement) – Crime Insurance Policy

UIN:

Bharti AXA General Insurance Company Limited "HOSHO CHETIBR" 1st Floor No 43, Millers Road, Vasanth Nagar Bangalore - 560052 Ph: 1800-103- 2292. CIN: U66050KA2007PLC043362; Website: www.bharti-axa.co.in; IRDA Reg. No: 139. Email: customer.service@bhartiava.com



suraksha ka
naya nazariya

ENDORSEMENT VII- PARTNERS

Notwithstanding anything contained to the contrary, it is hereby declared and agreed that upon payment of the additional premium and realization of the same by the **Insurer**, with effect from the inception of this **Policy** the **Insurer** shall cover the **Fraudulent act** which causes a **Loss** to the **Insured** committed by a partner of the **Insured** (where the **policyholder** or its **subsidiary** is a partnership) whilst performing acts coming within the scope of the usual duties of an **Employee**, whether acting alone or in collusion with others.

Provided that the **Insurer** will not pay the amount of such **Loss** equal to the financial value of such partner's equity share of the **Insured** as determined by the closing value of the **Insured's** books of account as of the date of **Discovery** of the **Loss** by the **Insured** or any partner not in collusion with the partner who committed such act.

Subject otherwise to the terms, condition, exclusions of the **Policy**, upon which this endorsement has been issued.

Policy Wording (Endorsement) – Crime Insurance Policy

UIN:

Bharti AXA General Insurance Company Limited, "HORIZON CENTER" 1st Floor No. 13, Midlers Road, Vasanth Nagar, Bangalore - 560052. Ph: 1800-103-2292, CIN: 166030KAA2007PLC0143762. Website: www.bharti-axa.co.in. IRDA Reg. No.: 139. Email: customer.service@bhartimaxa.com



suraksha ka/
naya nazariya

ENDORSEMENT VIII- PUBLIC RELATIONS EXPENSES

Notwithstanding anything contained to the contrary, it is hereby declared and agreed that upon payment of the additional premium and realization of the same by the **Insurer**, with effect from inception of this Policy the **Insurer** will pay the **Insured's Public relations expenses** in connection with a **Fraudulent act** covered by this **Policy**, up to the limit of liability specified in the schedule.

For the purpose of this endorsement :-

Public relations expenses shall mean the reasonable fees, costs charges and expenses of a public relations firm or consultant, crisis management firm or law firm which the **Insured** may engage, with the **Insurer's** written consent, to prevent or limit the adverse effects of negative publicity in connection with a **Fraudulent act** covered by this **Policy**.

Subject otherwise to the terms, condition, exclusions of the **Policy**, upon which this endorsement has been issued.

Policy Wording (Endorsement) – Crime Insurance Policy

UIN:

Bharti AXA General Insurance Company Limited "HUBBLO CENTER" 1st Floor No-43, Miller Road, Vignanthi Nagar (Bangalore - 560052) Dh: 1800-013-1292, CIN: U66030KA2007PLC043362, Website: www.bharti-axa.co.in, IRDA Reg. No. 139, Email: customer.service@bharti-axa.com



suraksha ka/
naya nazariya

ENDORSEMENT IX- RUN OFF COVER FOR CEASED SUBSIDIARIES

Notwithstanding anything contained to the contrary, it is hereby declared and agreed that upon payment of the additional premium and realization of the same by the **Insurer** with effect from inception of this **Policy**

In respect of any entity which is being sold or discontinued during the **Policy Period** and which was previously included as an **Insured** under this **Policy**, this **Policy** shall continue to indemnify the **Policyholder** for any **Loss** in connection with any **Fraudulent act** which was committed whilst such entity was an **Insured**.

This endorsement will not apply if the **Policyholder** has no contractual liability for **Loss** arising out of **Fraudulent act** committed prior to the date of sale or discontinuation of such former **Insured**.

Subject otherwise to the terms, condition, exclusions of the **Policy**, upon which this endorsement has been issued.

Policy Wording (Endorsement) – Crime Insurance Policy

UIN:

Bharti AXA General Insurance Company Limited, "SHOWSILENT CENTER" 1st Floor, No. 33, Millets Road, Vasanth Nagar, Bangalore - 560033. Ph: 1800 103 2292. CIN: U66030KA2007PLC013362. Web: www.bharti-axa.com. IRDA Reg. No. 159. Email: customer-service@bharti-axa.com



suraksha ka
naya nazariya

EXCLUSION X- INVENTORY LOSSES

It is agreed that, section 3 Exclusions is amended by adding the following subpoint 3.20:

Loss or that part of any **Loss**, the proof of which involves in any manner (1) a profit and loss computation or comparison or (2) a comparison of inventory records with an actual physical count.

Subject otherwise to the terms, conditions and exclusions of this **Policy**.

Policy Wording (Endorsement) – Crime Insurance Policy

UIN:

Bharti AXA General Insurance Company Limited "HOSTO CENTER" 1st Floor No 43 Millers Road, Vasanth Nagar Bangalore - 560052 Ph: 1800-103- 2292, CIN: U66030KA2007P1C043362; Website: www.bharti-axa.co.in; IRDA Reg. No. 139, Email customer service@bharti-axa.com