

INLAND FRESH WATER FISHERY INSURANCE POLICY (COMMERCIAL) **PROSPECTUS**

Extent of insurance cover

What we cover

The Policy covers Total Loss or destruction of Fishes due to following perils/diseases:

- (a) Summer kill
- (b) Pollution
- (c) Poisoning
- (d) Riot and Strike
- (e) Malicious acts of Third Parties
- (f) Earthquake
- (g) Explosion/Implosion
- (h) Storm, Tempest, Cyclone, Typhoon, Hurricane, Tornado, Flood, Inundation, Volcanic Eruption and/ or other convulsions of nature.
- (i) Aircraft and other aerial devices or articles dropped therefrom, Impact with any Road vehicle and animals.

This Policy does not cover loss/damage to fishes attributable to:

- (a) Malicious/wilful injury, neglect.
- (b) Losses due to natural mortality and/or under-growth/over-crowding.
- (c) diseases, other Viral form of epidemics and/or Parasitical attacks not specifically covered.
- (d) Production loss unless caused by any of the perils covered by the policy.
- (e) Any destruction in compliance with requirements of any Statute or any order of Government/ Municipal or other Authority except where the Insurance Company has expressly agreed.
- (f) Losses caused by Predators, Competitors and/or Weed Fish.
- (g) Losses due to Chemical status of Soil and/or Physical and/or Chemical status of water and pH factor unless associated with Climatic change.
- (h) Theft, dacoity, looting, holding or clandestine, sale or mysterious disappearance of Prawns from the brackish water.
- (h) War, invasion, act of foreign enemy, hostilities(whether war be declared or not) ,civil war, rebellion,

revolution, insurrection, mutiny tumult, military or usurped power or any consequences thereof or attempt thereat.

(i) Any accident, loss, destruction, damage or legal liability directly or indirectly caused by or contributed to by or arising from nuclear weapons.

(j) cleaning of ponds or changing of water or during transit by any means or any payment or partial disablement of any nature.

(k) any consequential loss arising in anyway whatsoever.

(l) death occurring within 15 days from the inception of the policy due to disease.

(m) losses due to sampling of the fish which is carried out for the purpose of better growth of fingerlings.

(n) war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, mutiny tumult, military or usurped power or any consequences thereof or attempt thereat

(o) any accident, loss, destruction, damage or legal liability directly or indirectly caused by or contributed to by or arising from nuclear weapons.

(p) First 20% of the assessed claim amount for which You will be Your own Insurer.

Extent of insurance cover

This product is designed to cater to the need of those engaged in Inland Fresh Water Fish farming covering fish of Rohu, Katla, Mrigal, Common carp, Silver carp and any other recognized breed.

This Policy shall provide indemnity for death of fishes due to accident / diseases contracted or occurring during the period of insurance like Summer kill, Pollution, Poisoning, Riot and Strike, Malicious acts of Third Parties, Earthquake, Explosion/Implosion, Storm, Tempest, Cyclone, Typhoon, Hurricane, Tornado, Flood, Inundation, Volcanic eruption and/or other convulsions of nature, Aircraft and other aerial devices or articles dropped therefrom, Impact with any road vehicle and animal.

This Policy can also be extended to cover the bunds/sluice gates etc. against the natural perils mentioned above and also loss due to diseases like Vibriosis, Aeromonas and other Viral form epidemics and/or Parasitical attacks on payment of additional premium.

Applicability

1. This is applicable to Fry/Fingerlings/Fish in stock ponds and Breeders in fresh water only and not to marine fisheries or to brackish water fish. Fish of Rohu, Katla, Mrigal, Common carp, Silver carp and any other Breed may be covered.
 2. Rearing Stage: Fry(tiny seed) is introduced into the rearing pond and grown for 3 month into finger lings (10 cms to 15 cms). The natural mortality at this stage will be between 50% to 60%.
 3. Stocking Stage: 5000 to 7000 fingerlings are introduced into one hectare pond and grown for 10 to 12 months into mature fish for harvesting.
- In large farms even breeders consisting of male and female fish of one to five years age maintained to produce fry. At this stage, natural mortality will be 40% to 50%.

Sum Insured:

Sum Insured is the amount set out in the Schedule against each type of fish covered in the Policy and the same would be the 100% of the market value which shall be based on the Veterinary Surgeon's recommendations

Period Of Cover

The entire period of crop, since the period varies from 3 to 12 months.

- (a) Fry to Fingerlings- 3 months period in rearing period.
- (b) Fingerlings to Fish stage-12 months period in stocking pond.
- (c) Breeders age 1 year to 5 years- 12 months period in breeder ponds.

Basis Of Valuation (Sum Insured)

The value of fish changes from fry, fingerling stage to the final catch/harvest period. It increases progressively with the cost of inputs. This is to be certified by an authorised official and valuation tables given as per following Annexures should be the basis both for the acceptance as well as settlement of the claim:

Valuation Table for fry to fingerlings: Annexure A.

Valuation Table for fingerlings to fish: Annexure B

Valuation Table for Breeders: Annexure C

Valuation will depend on the following factors:

- (a) The cost of fry/fingerlings
- (b) Cost of input.
- (c) Other incidental expenses

Profit is included in the valuation.

Criteria on which discounts in premium can be allowed

No Claim Discount

Good Features Discount

Good Features discount not exceeding 5% may be allowed if the farm is having any of the five good features listed below:-

- a. Farms having resident/own veterinary officer or farms managed by veterinary doctors.
- b. Farms carrying out regular water analysis.
- c. Farms maintaining proper regulation of water movements by suitable inlets, outlets and sluices
- d. Farms with proper system of eradicating diseases, epidemics and parasitic infestation.
- e. Farms with efficient system of separating dead Fishes or Fishes attacked with disease from the remainder of the stock immediately upon the discovery of the attack.
- f. Farms with mortality less than 5% in previous batches.

Note: Above good features should be certified by company's representative/fishery official

EXCESS

Each and every claim shall be subject to a deduction of 20% from the claim amount payable.

In other words, Our liability in the event of total loss will be only 80% of the assessed loss.

Extensions

1. Coverage for Bunds/Sluice Gates

"In consideration of payment of additional premium as stated in the Schedule, it is hereby agreed and declared that notwithstanding anything contained contrary in the Policy, the Insurer shall indemnify the Insured any loss or damage to bunds/sluice gates arising out of natural perils as mentioned in 'What We Cover' in the Policy. However, any loss or damage to the bunds/sluice gates due to natural erosion and consolidation of bunds or erosion arising out of normal wave action of water in the pond is not indemnifiable under this extension."

2. Coverage for specified diseases, other Viral form of epidemics and/or Parasitical attacks.

"In consideration of payment of additional premium as stated in the Schedule, it is hereby agreed and declared that notwithstanding anything Contained contrary in the Policy, We shall indemnify You for death of the fishes due to Vibriosis, Aeromonas and other form of epidemics and/or Parasitical attacks consequent upon which Sr No. (c) as mentioned in "What We Exclude" in the Policy stands deleted. The above referred diseases are defined as under:

Vibriosis: This is a bacterial disease which causes black or brown cuticular lesion, muscle opacity and black lymphoid organ melanisation of appendage tips in the affected fishes. Aeromonas: This disease is bacterial in origin which results in small pinpoint Haemorrhages at the base of the fins or skin and distended abdomens in the infected fishes.”

Special Conditions

1. Notice:

Every notice and communication to Us required by or in respect of this Policy shall be in writing.

2. Chance of Hazard

Before each renewal of the insurance, You shall give written notice to Us of disease, injury, illness or physical defect with which the fishes had been born or are infected.

3. Reasonable Care

You shall all time exercise reasonable care and prudence in the selection of the employees to manage and run the farm.

4. Inspection

You shall permit Our authorized representative at all times to inspect the fishes hereby insured and Your premises and You shall also furnish any information which We may require and shall comply with all the regulations and directions from time to time made and given by Us.

5. Maintenance

Your project area should have strong and sufficient bunds at all times and shall be supervised by adequate watch and ward staff under the supervision of a qualified technical person. You should also ensure that the water level of tanks/lakes/ponds are maintained constantly at a level which is safe for Fish farming and the water movement must be regulated by suitable inlets, outlets and sluices. Regular and effective liming, manuring, feeding, deweeding, de-silting, earth excavation and earth improvement at appropriate time should be carried out and proper record to that effect should be maintained by You. Immediate steps to eradicate diseases, epidemics and parasitic infestation should be taken and dead Fishes/Fishes attacked with disease should be completely separated from the remainder of the stock immediately upon the discovery of the attack by You. Proper records for daily stock position, feed consumption, occurrence of disease and preventive measures taken, inputs and expenditure must be maintained by You.

6. Cancellation

We may cancel this Policy by sending 15 days notice in writing by recorded delivery to You at Your last known address. You will then be entitled to a pro-rata refund of eligible premium for the un-expired period of this Policy from the date of cancellation, You may seek to 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 (not Exceeding)	Proportion of Premium to be retained
1 week	1/8 of the annual premium
1 months	1/4 of the annual premium
2 months	3/8 of the annual premium
3 months	1/2 of the annual premium
4 months	5/8 of the annual premium
5 months	3/4 of the annual premium
8 months	7/8 of the annual premium
Exceeding 8 months	Full annual premium

The grounds for cancellation of the policy , for the insurer, can be only on the grounds of misrepresentation, non-disclosure of material facts, fraud or non-co-operation of the insured.

7. Condition for “Total Loss”

Where the loss of fishes is so extensive due to operation of any of the Insured peril(s) that the recovery/residual catch by You during a single crop period from a particular farm named in the Schedule of the Policy falls below 20% of the Sum Insured such claims are deemed to be “Total Loss”. Such claims will be paid to the extent of 80% of (100-percentage of residual catch).

8. Cessation of the Risk

This Policy shall cease to cover any fish immediately if You sell it or part with any interest in it whatsoever, whether permanently or temporarily.

9. Contribution:

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

Below Warranty will be applied in case multiple policies involving Bank or other lending or financing entity

Warranted that in case there is more than one insurance policy issued to the customer/policyholder covering the same risk, contribution clause stands deleted. Underinsurance will be applied on an overall basis taking into consideration the sum insured under all policies and comparing it with the value at risk

10. Fraud

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

11. Arbitration

The parties to the contract may mutually agree and enter into a separate Arbitration Agreement to settle any and all disputes in relation to this policy. Arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996. (This clause does not apply to policies bought by individuals)

12. Geographical limits:

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

13. Disclaimer Clause

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

14. Observation

Due observation and fulfillment of the terms and conditions and endorsements of this Policy in so far as they relate to anything to be done or complied with by You shall be a condition precedent to any liability being entertained by Us/ to make any payment under this Policy.

Claims Procedure

The claim would be admissible as per the coverages and the exclusions mentioned in the policy wordings

Claim Intimation

In the event of any circumstances likely to give rise to a claim insured must follow the following.

- a. Reporting and Lodging of complaint with the local police immediately for the loss due to Terrorism /Burglary / Theft / involvement of any third party / injury or casualty/ malicious act.
- b. Take all reasonable steps within the insured's power to recover / minimize the extent of the loss or damage.
- c. Intimate us as soon as reasonably possible. Notice of claim and registration shall be done at our Toll-Free Number: 1800-22-4030 or 1800-200-4030, alternatively you can notify your claim by sending mail to <contactclaims@universalsompo.com>.
- d. While notifying your claim, please share your
 - 1) policy number under which you prefer to lodge your claim,
 - 2) date of loss,
 - 3) place of loss,
 - 4) cause of loss
 - 5) estimate of your loss.
 - 6) Details of contact person with mobile no. and e- mail ID.
- e. Preserve the damaged or defective parts / items / assets and make them available for inspection by an official of the insurance company or surveyor /investigator appointed.
- f. Furnish all such information / proofs and documentary evidence as the surveyor / insurance company may require processing your claim.

Followed by notification of a claim, insured is expected to follow the following procedures.

- a. Insured shall do all possible loss minimization activity to reduce further loss or aggravation of loss.
- b. Insured shall not dispose / throwing away /selling / destroying any of damaged item/salvage before inspection of loss by insurer/surveyor been appointed.
- c. Insured shall furnish all necessary documents/photographs/videos and proof / evidence in relevant to their claim to surveyor / insurance company to establish their loss.
- d. Insured shall not offer promise or assurance to any third party for their loss arising out of this incident.
- e. After receipt of all necessary claim documents, re-instatement bills and payment proofs, claim working with surveyor observation would be shared to insured by surveyor / insurance company for their understanding and concurrence.
- f. Based on the final surveyor report, claim preferred by insured would be processed and concluded for settlement.
- g. Post notification of a claim, Insured would be followed for the basic settlement documents or clarification on the discrepancy observed on the basic settlement documents. In spite of our best effort, if insured fails to respond for the basic details within the defined time limit, the claim preferred by insured would be repudiated as " Loss was not established

Basic documents to be submitted by insured for claim settlement (To be submitted by insured after reporting of loss)

1. Title Page
 - Name of the Fishery
 - Type of Claim (e.g., Insurance Claim, Compensation Claim)
 - Date of Submission
 - Claimant's Name and Contact Information
2. Introduction
 - Brief overview of the inland freshwater fishery.
 - Purpose of the claim.
 - Summary of the incident or reason for the claim.
3. Details of the Fishery
 - Location of the fishery (including GPS coordinates if applicable).
 - Size and boundaries of the fishery.
 - Species of fish cultivated or harvested.
 - History and operations of the fishery.
4. Incident Description
 - Detailed account of the event leading to the claim (e.g., natural disaster, pollution event, theft, etc.).
 - Date and time of the incident.
 - How the incident was discovered and reported.
5. Impact Assessment
 - Description of the damage or loss incurred.
 - Impact on fish stocks, equipment, facilities, or infrastructure.
 - Assessment of financial loss, including potential future impacts.
6. Supporting Evidence
 - Photographs, videos, or other visual evidence.
 - Witness statements, if applicable.
 - Official reports (e.g., from environmental agencies, police reports).
 - Documents related to the valuation of the fishery and losses.
7. Financial Information
 - Detailed breakdown of financial losses, including:
 - o Lost income from sales or operations.
 - o Costs of repairs or replacement.
 - o Additional expenses incurred due to the incident.
 - Previous year's financial statements, if relevant for comparison.
8. Claim Amount
 - Total amount being claimed.
 - Breakdown of how this figure was calculated.
9. Claimant's Statement
 - A signed declaration by the claimant asserting the truth and accuracy of the information provided.
10. Contact Information
 - Contact details for any follow-up questions or additional documentation.
11. Attachments

- Any supplementary documents that support the claim.
- **Escalation Matrix**

Level 1 - contactclaims@universalsompo.com

Level 2 - grievance@universalsompo.com

Level 3 - gro@universalsompo.com

Grievances

If You have a grievance about any matter relating to the Policy, or Our decision on any matter, or the claim, You can address Your grievance as follows:

Step 1

Contact Us - 1-800-224030/1-800-2004030

E-mail Address: Contactus@universalsompo.com

Write to us Customer Service Universal Sampo General Insurance Company Limited

Unit No. 601 & 602, 6th Floor, Reliable Tech Park, Thane- Belapur Road, Airoli, Navi Mumbai, Maharashtra - 400708

Senior Citizen Number: 1800 267 4030

Step 2

If the resolution you received, does not meet your expectations, you can directly write to our Grievance Id. After examining the matter, the final response would be conveyed within two weeks from the date of receipt of your complaint on this email id.

Email Us- grievance@universalsompo.com

Drop in Your concern

Grievance Cell: Universal Sampo General Insurance Co. Ltd, Unit No. 601 & 602, 6th Floor, Reliable Tech Park, Thane- Belapur Road, Airoli, Navi Mumbai, Maharashtra - 400708

Visit Branch Grievance Redressal Officer (GRO)

Walk into any of our nearest branches and request to meet the GRO

- We will acknowledge receipt of your concern immediately
- Within 2 weeks of receiving your grievance, we will respond to you with the best solution.
- We shall regard the complaint as closed if we do not receive a reply within 8 weeks from the date of our response

Step 3:

In case, You are not satisfied with the decision/resolution of the above office or have not received any response within 15 working days, You may write or email to:

Chief Grievance Redressal Officer

Universal Sampo General Insurance Company Limited

Unit No. 601 & 602, 6th Floor, Reliable Tech Park, Thane- Belapur Road, Airoli, Navi Mumbai, Maharashtra - 400708

Email : gro@universalsompo.com

For updated details of grievance officer, kindly refer the link <https://www.universalsompo.com/resource-grievance-redressal>

Step 4.

Bima Bharosa Portal link : <https://bimabharosa.irdai.gov.in/>
Insurance Ombudsman

You can approach the Insurance Ombudsman depending on the nature of grievance and financial implication, if any. Information about Insurance Ombudsmen, their jurisdiction and powers is available on the website of the Insurance Regulatory and Development Authority of India (IRDAI) at www.irdai.gov.in, or of the General Insurance Council at <https://www.gicouncil.in/>, the Consumer Education Website of the IRDAI at <http://www.policyholder.gov.in>, or from any of Our Offices.

The updated contact details of the Insurance Ombudsman offices can be referred by clicking on the Insurance ombudsman official site: <https://www.cioins.co.in/Ombudsman>

Note: Grievance may also be lodged at IRDAI <https://bimabharosa.irdai.gov.in/>

INSURANCE ACT 1938 SECTION 41- Prohibition of Rebates

No person shall allow or offer to allow either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer.

Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to ten lakhs rupees.

Disclaimer: The above information is only indicative in nature. For full range of benefits available and the conditions and exclusions applicable under the policy, kindly refer to the policy wordings.

Registered & Corp Office: Universal Sampo General Insurance Company Ltd. 8th Floor & 9th Floor (South Side), Commerz International Business Park, Oberoi Garden City, Off Western Express Highway, Goregaon East, Mumbai 400063, Toll free no: 1800-22-4030/1800-200-4030, IRDAI Reg no: 134, CIN# U66010MH2007PLC166770 E-mail: contactus@universalsampo.com, website link www.universalsampo.com
